

# Appendix I



Redevelopment  
Agency

# The Redevelopment Agency of the City of San Diego

The California Community Redevelopment Act was enacted in 1945 to address problems common throughout not only California but the country. The Community Redevelopment Act gave cities and counties the authority to establish redevelopment agencies, gave these agencies the authority to attack problems of urban decay, and enabled the agencies to apply for grants and loans from the federal government.

The City Council of the City of San Diego established the Redevelopment Agency of the City of San Diego in 1958. Although City Council members serve as the Board of Directors of the Redevelopment Agency, the Agency is a separate, legally constituted body which operates under the authority granted by redevelopment law.

A Redevelopment Project Area is established by the City Council after an extensive study of the area has been conducted. Conditions of blight which deter new development and create a burden on the community, as defined by the law, must be documented and an environmental impact report must be prepared. Community participation, public noticing and public comment are major aspects of the process. The Planning Commission makes a recommendation to the City Council which, after conducting a public hearing, votes on whether or not to establish the area for redevelopment.

Once the project area is established, the tax base within the boundaries of the project area is "frozen," for a period not to exceed 30 years, as far as other taxing entities are concerned.

<b><u>Project Area</u></b>	<b><u>Acres</u></b>
Barrio Logan	133
Central Imperial	485
Centre City	1,398
City Heights	1,984
College Community	131
College Grove	167
Crossroads	898
Gateway Center West	59
Horton Plaza	41
Linda Vista	12
Mount Hope	210
Naval Training Center	504
North Bay	1,360
North Park	555
San Ysidro	766
Southcrest	301
<b>Total Projects</b>	<b>9,004</b>
<b>Study Areas</b>	
Barrio Logan Expansion	692
Dells Imperial	960
<b>Total Study Areas</b>	<b>1,652</b>

Project Areas are approximately 4.2% of the City's total 211,840 acres. Projects *and* study areas are approximately 5.0% of City acreage.

All revenues from the growth in assessed value are allocated to the Agency for the redevelopment of the project area. California Redevelopment Law requires 20 percent of tax increment revenue to be set aside to provide housing for low and moderate income households. Where possible, the Agency leverages its funds by working in partnership with nonprofit housing organizations, private developers and other governmental agencies.

### **Agency Organization**

The City Council is the Board of Directors of the Redevelopment Agency; the City Manager is the Executive Director. Project implementation and administration for the Agency are provided by three organizations:

- Redevelopment Division of the City's Community and Economic Development Department
- Centre City Development Corporation (CCDC)
- Southeastern Economic Development Corporation (SEDC)

The corporations are public non-profits established by the City Council, with the City of San Diego as the sole member of each corporation.

### **City Redevelopment**

The Redevelopment Division of the City's Community and Economic Development Department has a staff of over 19 to implement ten redevelopment project areas totaling over 6,500 acres.

The division also performs general administration for the Redevelopment Agency, coordinating budget and reporting requirements and maintaining the Agency's meeting docket and official records. The project areas managed by the division include:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

The Redevelopment Deputy Director also serves as the Deputy Executive Director of the Redevelopment Agency.

### **Centre City Development Corporation (CCDC)**

In 1975, the City Council established the Centre City Development Corporation as a non-profit public corporation to implement redevelopment projects in the downtown area. The Corporation is governed by a seven-member Board of Directors appointed by the City Council. CCDC administers the Centre City and Horton Plaza project areas.

### **Southeastern Economic Development Corporation (SEDC)**

The Southeastern Economic Development Corporation was established as a non-profit corporation by the City Council in 1980 and is governed by a nine-member Board of Directors appointed by the City Council. SEDC also carries out projects for the City in southeastern San Diego and reports to the Council on such matters.

SEDC administers four project areas:

- Central Imperial
- Gateway Center West
- Mount Hope
- Southcrest

SEDC also oversees plan adoption activities for the Dells Imperial Study Area.

Redevelopment Agency of the City of San Diego  
FISCAL YEAR 2004 BUDGET SUMMARY

REVENUES AND EXPENDITURES  
(In Thousands)

	CCDC	SEDC	City Redev	Agency Total
<b>Revenue</b>				
Tax Increment	\$40,089	\$3,513	\$13,649	<b>\$57,251</b>
Prior Year Tax Increment	0	0	2,043	<b>2,043</b>
Bond Proceeds	49,500	126	12,008	<b>61,634</b>
Re loans	200	135	400	<b>735</b>
Interest/Rent	5,466	338	3,826	<b>9,630</b>
Developer Proceeds	14,164	1,249	437	<b>15,850</b>
City Loans	0	0	6,182	<b>6,182</b>
Other	13,665	2,254	25	<b>15,944</b>
Subtotal FY 2004 Revenue	<b>\$123,084</b>	<b>\$7,615</b>	<b>\$38,570</b>	<b>\$169,269</b>
Continuing Revenue	33,281	18,628	38,956	<b>90,865</b>
<b>Total Revenue</b>	<b>\$156,365</b>	<b>\$26,243</b>	<b>\$77,526</b>	<b>\$260,134</b>
<b>Expenditures</b>				
Capital Projects	\$42,071	\$3,525	\$9,323	<b>\$54,919</b>
Low/Mod Housing	47,125	240	2,525	<b>49,890</b>
Administration	5,595	1,943	5,778	<b>13,316</b>
Tax Sharing Payments	2,000	249	3,987	<b>6,236</b>
Debt Service/Loan Repayment	26,293	1,658	11,517	<b>39,468</b>
Debt Service/Project Reserve	0	0	5,440	<b>5,440</b>
Subtotal FY 2004 Expenditures	<b>\$123,084</b>	<b>\$7,615</b>	<b>\$38,570</b>	<b>\$169,269</b>
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Redevelopment Agency of the City of San Diego  
FISCAL YEAR 2004 BUDGET SUMMARY

GROSS TAX INCREMENT

(In Thousands)

	Budget FY 2003	Budget FY 2004	Change
Gross Tax Increment			
<u>City Redevelopment</u>			
Barrio Logan	\$42	\$63	\$21
City Heights	3,049	5,930	2,881
College Community	372	186	-186
College Grove	461	470	9
Crossroads	0	0	0
Linda Vista	101	102	1
Naval Training Center	10	561	551
North Bay	2,630	2,539	-91
North Park	1,810	2,107	297
San Ysidro	2,109	1,691	-418
Total City Redevelopment	\$10,584	\$13,649	\$3,065
<u>CCDC</u>			
Centre City	\$28,600	\$34,589	\$5,989
Horton Plaza	5,800	5,500	-300
Total CCDC	\$34,400	\$40,089	\$5,689
<u>SEDC</u>			
Central Imperial	\$718	\$776	\$58
Gateway Center West	280	390	\$110
Mount Hope	1,555	1,459	-\$96
Southcrest	749	888	\$139
Total SEDC	\$3,302	\$3,513	\$211
Total Gross Tax Increment	\$48,286	\$57,251	\$8,965

	Budget FY 2003	Budget FY 2004
Gross Tax Increment <sup>(1)</sup>	\$48,286	\$57,251
Less:		
Housing Set-Aside	\$9,350	\$10,880
Tax-Sharing Agreements	4,066	5,686
Debt Service/Loan Repayments	\$24,594	\$30,457
Total Deductions	\$38,010	\$47,023
Net Tax Increment	\$10,276	\$10,228

<sup>(1)</sup> Net of County Service Fee

Redevelopment Agency of the City of San Diego  
FISCAL YEAR 2004 BUDGET SUMMARY

PROJECT AREA EXPENDITURES

(In Thousands)

	Capital Projects	Low/Mod Housing	Admin	Debt Service	Tax Sharing	Debt/Project Reserve	Agency Total
<u>City Redevelopment</u>							
Barrio Logan	\$0	\$87	\$236	\$399	\$3	\$0	<b>\$725</b>
City Heights	5,814	2,156	2,139	6,778	3,861	1,612	<b>22,360</b>
College Community	0	273	184	5	107	0	<b>569</b>
College Grove	0	482	40	483	124	0	<b>1,129</b>
Crossroads	0	0	700	0	0	0	<b>700</b>
Linda Vista	403	160	200	0	0	0	<b>763</b>
Naval Training Center	5,850	115	757	355	113	0	<b>7,190</b>
North Bay	1,802	4,311	1,290	1,540	1,392	5,583	<b>15,918</b>
North Park	3,225	1,378	880	1,819	1,154	10,184	<b>18,640</b>
San Ysidro	3,073	1,325	710	2,917	1,167	340	<b>9,532</b>
Total City Redevelopment	<b>\$20,167</b>	<b>\$10,287</b>	<b>\$7,136</b>	<b>\$14,296</b>	<b>\$7,921</b>	<b>\$17,719</b>	<b>\$77,526</b>
<u>CCDC</u>							
Centre City	\$61,777	\$40,405	\$4,895	\$21,604	\$2,117	\$0	<b>\$130,798</b>
Horton Plaza	13,458	6,720	700	4,689	0	0	<b>25,567</b>
Total CCDC	<b>\$75,235</b>	<b>\$47,125</b>	<b>\$5,595</b>	<b>\$26,293</b>	<b>\$2,117</b>	<b>\$0</b>	<b>\$156,365</b>
<u>SEDC</u>							
Central Imperial	\$5,800	\$200	\$1,098	\$435	\$60	\$0	<b>\$7,593</b>
Gateway Center West	430	250	99	272	0	0	<b>1,051</b>
Mount Hope	5,700	800	242	3,460	0	0	<b>10,202</b>
Southcrest	4,823	550	504	1,084	189	0	<b>7,150</b>
Commercial Rehabilitation	107	0	0	0	0	0	<b>107</b>
Bridge Lights	40	0	0	0	0	0	<b>40</b>
RLF/Bus. Dev.	100	0	0	0	0	0	<b>100</b>
Total SEDC	<b>\$17,000</b>	<b>\$1,800</b>	<b>\$1,943</b>	<b>\$5,251</b>	<b>\$249</b>	<b>\$0</b>	<b>\$26,243</b>
Total	<b>\$112,402</b>	<b>\$59,212</b>	<b>\$14,674</b>	<b>\$45,840</b>	<b>\$10,287</b>	<b>\$17,719</b>	<b>\$260,134</b>

# Redevelopment Agency

## City Redevelopment

### Fiscal Year 2004 Budget

The Redevelopment Division of the City's Community and Economic Development Department (City Redevelopment) manages ten of the Redevelopment Agency's sixteen redevelopment project areas, which include:

- Barrio Logan
- City Heights
- College Community
- College Grove
- Crossroads
- Linda Vista
- Naval Training Center
- North Bay
- North Park
- San Ysidro

The adoption of the Crossroads Survey Area is scheduled for completion prior to the end of Fiscal Year 2003, and will become a project area with the start of the new fiscal year. The project area committee is actively planning for the implementation of the Redevelopment Plan.

The Fiscal Year 2004 Budget for City Redevelopment totals \$39.9 million. In addition, \$39.0 million in previously authorized funds will carry over from the current year, for a total budget of \$77.5 million. Tax increment to be generated in Fiscal Year 2004 in the City Redevelopment areas is estimated to exceed \$13.6 million, a \$3.1 million increase over Fiscal Year 2003 budgeted levels. The majority of this revenue growth is expected in the City Heights Redevelopment project area. Revenues are expected to begin to be received for the Naval Training Center project as housing construction gets underway and homes sales are completed over the next year.

As required by law, 20% of all tax increment must be set aside to provide housing for low and moderate income households. For Fiscal Year 2004, funds to be allocated for this purpose are expected to reach \$2.76 million. Additionally, a portion of the revenues received by the Agency are subject to sharing with other taxing agencies impacted by the formation of the project areas. For Fiscal Year 2004, tax sharing allocations amount to \$3.44 million. Other required expenditures include debt service and other loan payments due to the tax allocation bonds previously issued for the City Heights, North Bay and North Park project areas, as well as developer agreements.

# Redevelopment Agency

## City Redevelopment

Together these requirements total \$2.7 million of the funds to be received in Fiscal Year 2004. Below is a summary of these items:

<b>FY 2004 tax increment</b>	<b>\$13.65 million</b>
Less:	
20% Low/mod	\$2.76 million
Tax-sharing	\$3.44 million
Debt payments	\$2.72 million
Remaining Funds	\$4.73 million

In addition to the tax increment to be received next fiscal year, revenue during Fiscal Year 2003 exceeded budget projections by approximately \$2.0 million. These funds are included in the Fiscal Year 2004 budget and are subject to the set-aside and tax-sharing requirements, also. Additional funding sources are expected to become available to the Agency in Fiscal Year 2004. Most significant is the release in September 2003 of the tax increment reserve required by the Series 1999 Bonds for City Heights. Since 1999, tax increment, net of housing set-aside and tax sharing requirements generated in the City Heights project area was held in reserve and unavailable for project activities. Estimated at \$4.7 million, the Fiscal Year 2004 budget allocates these funds to repay developer loans and other interim funding sources that have been utilized during this period.

Other significant revenue sources include the proposed issuance of tax allocation bonds for the San Ysidro and North Park project areas. Other sources include developer funds, lease income and interest earnings, and the loan of funds from the City.

Following are highlights of various issues addressed in the budget.

### **EDUCATION REVENUE AUGMENTATION FUND (ERAF)**

As part of the State budget, the Health and Safety Code related to local government finance was amended to require redevelopment agencies to shift \$75 million statewide in property tax revenues to K-12 schools and community colleges during the Fiscal Years 2003 and 2004. This shift allows the State's General Fund to save \$75 million in each year as the ERAF funding offsets the State's General Fund school funding requirements by the same amount. The Redevelopment Agency of the City of San Diego was notified that its ERAF allocation for Fiscal Year 2003 totaled \$1,352,055. This amount was allocated among the Agency's fifteen project areas based on the proportionate share of tax increment revenues generated by each project area during Fiscal Year 2001. These amounts for City Redevelopment's project areas total \$190,000 and have been included at the same levels in the Fiscal Year 2004 budget.



# **Redevelopment Agency**

## **City Redevelopment**

### **CITY REDEVELOPMENT BOND ISSUES**

A bond issue is proposed for the San Ysidro project area as projects have been identified that can immediately utilize the funding, including Agency assistance to the City branch library in the San Ysidro community. Other projects include potential mixed used developments and public improvements. The Fiscal Year 2004 budget includes a proposed issuance of \$6.2 million. Actual bond sizing will be affected by results of the bond rating process and credit factors of the project area. Specific actions on the part of the City Council and Agency will be required to facilitate the issuance of bonds and to authorize the particular projects to be funded.

In addition, a proposed issuance for North Park totaling \$7.0 million is included in the Agency budget, in order to provide funding for the Renaissance at North Park project and the proposed construction of the North Park Parking Structure, near the North Park Theatre. Funds from the previous bond issuance have been or will be allocated to these projects, but additional funds are needed in order to complete them.

Work is also underway on the issuance of debt in the City Heights project area, but has not been included in the budget.

### **AFFORDABLE HOUSING**

The Redevelopment Agency released the Notice of Funding Availability (NOFA) in February 2003 to seek proposals from qualified developers and development teams to construct new affordable housing units in the City of San Diego. This program seeks proposals for residential or mixed-use developments; housing that is all low-income or mixed-income; multi- and/or single-family dwelling units; as well as rental and/or for-sale units. Proposals were accepted starting March 3, 2003, and the first project submissions have been received. Reviews are underway to determine funding needs and project viability, and will move forward towards a recommendation. The City Council and Agency have made this a priority, and are committed to adding new affordable housing units to the City.

### **ADMINISTRATION**

City Redevelopment administrative costs include the reimbursement to the City's General Fund for budgeted Redevelopment staff expenses. In addition to managing ten project areas and one study area, City Redevelopment includes administration activities for the Agency as a whole, with responsibility for the preparation of the Agency meeting docket, materials and minutes, maintenance of the Agency's official files, records and website, and coordination of the Agency budget, and annual reporting requirements. Both CCDC and SEDC contribute funding to City Redevelopment for their portion of costs related to these functions. City administrative expenses related to the Redevelopment Agency are allocated in various ways, depending on the specific type of expense. In general, expenses are allocated to each project area based on the work performed and the project area receiving the benefit of that work.

# **Redevelopment Agency**

## **City Redevelopment**

Project management staff within the Redevelopment Division of the Community and Economic Development Department are assigned to one or more of the ten project areas, and allocate time spent to respective project areas based on the work performed for each project area. Project management responsibilities include management and negotiation of current and proposed project activities, administration of project area committees, responding to Manager, Council and community inquiries, and implementation of project area plans and periodic reporting and legal requirements.

The Redevelopment Agency has also entered into Memorandums of Understanding with other City departments that provide services that are required by the Agency. The Agency budget includes \$1.0 million for these services provided by the City Attorney, Development Services, Planning, Financing Services, the City Auditor, and others.

Nonpersonnel costs associated with consultant services for various project activities, especially as they relate to complex projects to be jointly developed with the school district, the Housing Commission, and other entities, have been identified in the budget. The increased use of outside special counsel on various projects has proven to be an excellent use of resources based on the expert advice and training received. Outside economic, financial and legal expertise is critical, especially when accessed at project inception, to determine the appropriateness and extent of the Agency's potential involvement, along with required justification that may be needed if the Agency considers providing any sort of financial assistance.

### **PROJECT OBJECTIVES**

Major project objectives for Fiscal Year 2004 include:

- The Agency approved a Disposition and Development (DDA) with Barrio Logan Properties LLC for the multi-phase Barrio Logan Demonstration Project, including affordable housing and mixed use development. A request for housing funds through the Affordable Housing NOFA process will follow.
- Continuation of work with the developer of the Las Americas project in San Ysidro to obtain the necessary approvals for Phase II of the project, including the pedestrian bridge to Tijuana
- Completion of the undergrounding of utilities and construction start of the Morena Vista Transit-Oriented Development Project
- Implementing projects in the North Bay project area to facilitate the expenditure of remaining bond funds, including traffic improvements, possible redevelopment in the Sports Arena/Midway area, assistance to the Vietnam Veterans of San Diego, and potential housing projects in the Morena area

## **Redevelopment Agency City Redevelopment**

- Implementation of the North Park Theatre Disposition and Development Agreement, completion of the seismic retrofit of the theatre, and completion of the North Park Parking Structure
- Implementation of the Disposition and Development Agreement for the Renaissance at North Park, a mixed use project at 30th and El Cajon Boulevard, including the site of the former Aztec Bowl, to include fourteen affordable family homes, approximately 100 senior rental units and twenty-four market rate townhomes
- Continuation of work with the Housing Commission, School District, the City, as the newly formed joint powers authority proposes to implement the innovative Model School project in City Heights
- Completion of the City Heights Office and Townhomes project and the Regional Transportation Center, and Metro Villas Housing project
- Negotiations to result in a Disposition and Development Agreement with the San Diego State University Foundation regarding its proposed Paseo mixed use project
- Continuation of work with McMillin-NTC, LLC as the Master Developer of the Naval Training Center project, and working to ensure the success of the rehabilitation of the building that comprise the Civic Arts and Culture Center, in partnership with the NTC Foundation.

# Redevelopment Agency

## City Redevelopment

Redevelopment Agency of the City of San Diego  
FISCAL YEAR 2004 BUDGET SUMMARY  
CITY REDEVELOPMENT

REVENUES AND EXPENDITURES  
FY 2002 to FY 2004  
(In Thousands)

	Budget FY 2002	Budget FY 2003	Final Budget FY 2004	Change
Budgeted Positions	21.00	21.85	<b>19.10</b>	-2.75
Revenue				
Tax Increment	5,516	10,584	<b>13,649</b>	3,065
Prior Year Tax Increment	1,631	2,893	<b>2,043</b>	-850
Bond Proceeds	257	7,300	<b>12,008</b>	4,708
Reloans	0	0	<b>400</b>	400
Interest/Rent	174	330	<b>3,826</b>	3,496
Developer Proceeds	714	6,147	<b>437</b>	-5,710
City Loans	0	205	<b>6,182</b>	5,977
Other	0	-98	<b>25</b>	123
Continuing Revenue	28,093	26,111	<b>38,956</b>	12,845
<b>Total Revenue</b>	<b>36,385</b>	<b>53,472</b>	<b>77,526</b>	<b>24,054</b>
Expenditures				
Capital Projects	22,953	30,974	<b>19,862</b>	-11,112
Low/Mod Housing	1,896	4,171	<b>10,462</b>	6,291
Admin/Legal/Planning	3,472	4,120	<b>7,266</b>	3,146
Tax-sharing Agreements	1,902	4,219	<b>7,921</b>	3,702
Debt Service/Loan Repayment	3,685	4,951	<b>14,296</b>	9,345
Debt Service/Project Reserve	2,477	5,037	<b>17,719</b>	12,682
<b>Total Expenditures</b>	<b>36,385</b>	<b>53,472</b>	<b>77,526</b>	<b>24,054</b>

Redevelopment Agency of the City of San Diego  
FISCAL YEAR 2004 BUDGET SUMMARY  
CITY REDEVELOPMENT

TAX INCREMENT  
FY 2002 to FY 2004  
(In Thousands)

PROJECT AREA	Actual FY 2002	Budget FY 2003	<b>Final Budget FY 2004</b>	Change
Barrio Logan	59	42	<b>63</b>	21
City Heights	2,586	3,049	<b>5,930</b>	2,881
College Community	343	372	<b>186</b>	-186
College Grove	468	461	<b>470</b>	9
Crossroads	0	0	<b>0</b>	0
Linda Vista	101	101	<b>102</b>	1
Naval Training Center	0	10	<b>561</b>	551
North Bay	2,162	2,630	<b>2,539</b>	-91
North Park	1,507	1,810	<b>2,107</b>	297
San Ysidro	1,203	2,109	<b>1,691</b>	-418
<b>Total Tax Increment</b>	<b>8,429</b>	<b>10,584</b>	<b>13,649</b>	<b>3,065</b>

Redevelopment Agency of the City of San Diego  
FISCAL YEAR 2004 BUDGET SUMMARY  
CITY REDEVELOPMENT

Incremental Assessed Valuation from County July Roll  
FISCAL YEARS 2002-2004

	<b>FY 2002</b>	<b>FY 2003</b>	<b>Estimated FY 2004</b>	<b>Growth over Prior Year</b>	<b>% increase</b>
Barrio Logan	\$5,585,212	\$7,219,675	<b>\$8,177,052</b>	\$957,377	13%
City Heights	\$176,609,210	\$319,513,537	<b>\$451,363,505</b>	\$131,849,968	41%
College Community	\$33,924,752	\$17,910,422	<b>\$19,249,275</b>	\$1,338,853	7%
College Grove	\$48,596,196	\$51,583,855	<b>\$53,008,721</b>	\$1,424,866	3%
Linda Vista	\$9,343,430	\$9,734,991	<b>\$9,974,748</b>	\$239,757	2%
NTC	\$0	\$11,098,158	<b>\$51,083,991</b>	\$39,985,833	360%
North Bay	\$170,000,639	\$214,497,781	<b>\$235,265,915</b>	\$20,768,134	10%
North Park	\$109,835,528	\$152,590,151	<b>\$193,651,091</b>	\$41,060,940	27%
San Ysidro	\$95,497,959	\$121,361,241	<b>\$160,867,102</b>	\$39,505,861	33%
<b>TOTAL</b>	<b>\$649,392,926</b>	<b>\$905,509,811</b>	<b>\$1,182,641,400</b>	<b>\$277,131,589</b>	<b>31%</b>
<i>Total increase over prior year</i>		39%	31%		

# CITY REDEVELOPMENT FISCAL YEAR 2004 BUDGET SUMMARY

## REVENUES AND EXPENDITURES

(In Thousands)

	Barrio Logan	City Heights	College Comm	College Grove	Cross- roads	Linda Vista	NTC	North Bay	North Park	San Ysidro	Final Budget FY 2004	% of total	Budget FY 2003	Change
<b>Revenue</b>														
Tax Increment	63	5,930	186	470	0	102	561	2,539	2,107	1,691	13,649	18%	10,584	3,065
Prior Year Tax Increment	20	1,600	0	0	0	0	220	0	203	0	2,043	3%	2,893	-850
Bond Proceeds	0	0	0	0	0	0	0	300	7,049	4,659	12,008	15%	7,300	4,708
Re loans	0	0	0	0	400	0	0	0	0	0	400	1%	0	400
Interest/Rent	0	575	0	0	0	74	150	1,755	1,029	243	3,826	5%	330	3,496
Developer Proceeds	0	137	0	0	0	0	300	0	0	0	437	1%	6,147	-5,710
City Loans	0	0	0	0	300	32	5,850	0	0	0	6,182	8%	205	5,977
Other	0	25	0	0	0	0	0	0	0	0	25	0%	-98	123
Subtotal FY 2004 Revenue	83	8,267	186	470	700	208	7,081	4,594	10,388	6,593	38,570	50%	27,361	11,209
Continuing Revenue	642	14,093	383	659	0	555	109	11,324	8,252	2,939	38,956	50%	26,111	12,845
<b>Total Revenue</b>	<b>725</b>	<b>22,360</b>	<b>569</b>	<b>1,129</b>	<b>700</b>	<b>763</b>	<b>7,190</b>	<b>15,918</b>	<b>18,640</b>	<b>9,532</b>	<b>77,526</b>	<b>100%</b>	<b>53,472</b>	<b>24,054</b>
<b>Expenditures</b>														
Capital Projects	0	5,814	0	0	0	403	5,850	1,627	3,225	2,943	19,862	26%	30,974	-11,112
Low/Mod Housing	87	2,156	273	482	0	160	115	4,486	1,378	1,325	10,462	13%	4,171	6,291
Admin/Legal/Planning	236	2,139	184	40	700	200	757	1,290	880	840	7,266	9%	4,120	3,146
Tax-sharing Agreements	3	3,861	107	124	0	0	113	1,392	1,154	1,167	7,921	10%	4,219	3,702
Debt Service/Loan Repayment	399	6,778	5	483	0	0	355	1,540	1,819	2,917	14,296	18%	4,951	9,345
Debt Service/Project Reserve	0	1,612	0	0	0	0	0	5,583	10,184	340	17,719	23%	5,037	12,682
<b>Total Expenditures</b>	<b>725</b>	<b>22,360</b>	<b>569</b>	<b>1,129</b>	<b>700</b>	<b>763</b>	<b>7,190</b>	<b>15,918</b>	<b>18,640</b>	<b>9,532</b>	<b>77,526</b>	<b>100%</b>	<b>53,472</b>	<b>24,054</b>
Difference	0	0	0	0	0	0	0	0	0	0	0		0	0
Gross Tax Increment	91	5,980	218	530	0	110	566	2,607	2,146	1,718	13,966		10,698	3,268
Less:														
Pass-through Agreements	-20	0	-20	-39	0	0	0	0	0	0	-79		-68	-11
County Service Fee	-6	-6	-5	-6	0	-4	-5	-6	-5	-5	-48		-46	-2
ERAF Transfer	-2	-44	-7	-15	0	-4	0	-62	-34	-22	-190		0	-190
Tax Increment to Agency	63	5,930	186	470	0	102	561	2,539	2,107	1,691	13,649	100%	10,584	3,065
Less:														
Housing Set-Aside	14	1,186	38	98	0	21	113	520	428	343	2,761	20%	2,122	639
Tax-Sharing Agreements	3	1,935	24	71	0	0	113	520	428	343	3,437	25%	2,426	1,011
Debt Service/Loan Repayments	0	1,011	0	261	0	0	135	672	626	10	2,715	20%	4,425	-1,710
Total Deductions	17	4,132	62	430	0	21	361	1,712	1,482	696	8,913	65%	8,973	-60
Net Tax Increment	46	1,798	124	40	0	81	200	827	625	995	4,736	35%	1,611	3,125
percent of total	1%	38%	3%	1%	0%	2%	4%	17%	13%	21%				



# CITY REDEVELOPMENT FISCAL YEAR 2004 BUDGET SUMMARY

PROJECT AREA SUMMARY  
FY 2004 REVENUES  
BY EXPENDITURE TYPE AND PROJECT AREA  
(in thousands)

Project Area	Capital Projects	Low/Mod Housing	Admin/ Legal/Plan	Taxing Agencies	Debt Repay/ Loans	Bond Reserve	Project Subtotal	% of total
Barrio Logan	0	18	62	3	0	0	83	
<b>Subtotal</b>	<b>0</b>	<b>18</b>	<b>62</b>	<b>3</b>	<b>0</b>	<b>0</b>	<b>83</b>	<b>0.2%</b>
City Heights		1,187	2,039	2,404			5,630	
City Loan Repayment					2,995		2,995	
Urban Village Retail	19						19	
Office & Townhomes	5				575		580	
Regional Transportation Center					137		137	
Series 1999 Bonds					431	-4,300	-3,869	
Metro Villas Housing	0				2,600		2,600	
Model School	75						75	
Central School	50						50	
El Cajon Blvd/40th St	50						50	
<b>Subtotal</b>	<b>199</b>	<b>1,187</b>	<b>2,039</b>	<b>2,404</b>	<b>6,738</b>	<b>-4,300</b>	<b>8,267</b>	<b>21.4%</b>
College Comm	0	38	124	24	0	0	186	
Paseo Mixed Use								
<b>Subtotal</b>	<b>0</b>	<b>38</b>	<b>124</b>	<b>24</b>	<b>0</b>	<b>0</b>	<b>186</b>	<b>0.5%</b>
College Grove		98	40	71	261		470	
<b>Subtotal</b>	<b>0</b>	<b>98</b>	<b>40</b>	<b>71</b>	<b>261</b>	<b>0</b>	<b>470</b>	<b>1.2%</b>
Crossroads			700				700	
<b>Subtotal</b>	<b>0</b>	<b>0</b>	<b>700</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>700</b>	<b>1.8%</b>
Linda Vista	50	21	81				152	
Community Center	56						56	
<b>Subtotal</b>	<b>106</b>	<b>21</b>	<b>81</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>208</b>	<b>0.5%</b>
NTC		113	650	113			876	
NTC Foundation Rehabilitation	5,850				355		6,205	
<b>Subtotal</b>	<b>5,850</b>	<b>113</b>	<b>650</b>	<b>113</b>	<b>355</b>	<b>0</b>	<b>7,081</b>	<b>18.4%</b>
North Bay		322	697	545			1,564	
City Loan Repayment					200		200	
Series 2000 Bonds					890	1,622	2,512	
Bonds - Bay to Bay			18				18	
Bonds - MTDB Morena Vista	300						300	
<b>Subtotal</b>	<b>300</b>	<b>322</b>	<b>715</b>	<b>545</b>	<b>1,090</b>	<b>1,622</b>	<b>4,594</b>	<b>11.9%</b>
North Park		367	880	469			1,716	
City Loan Repayment					200		200	
Series 2000 Bonds					476	947	1,423	
North Park Theatre							0	
Series 2003 Bonds					218	6,831	7,049	
<b>Subtotal</b>	<b>0</b>	<b>367</b>	<b>880</b>	<b>469</b>	<b>894</b>	<b>7,778</b>	<b>10,388</b>	<b>26.9%</b>
San Ysidro	368	361	487	358			1,574	
City Loan Repayment					150		150	
Bonds - Las Americas					1,886		1,886	
Bonds - SY Library	2,500						2,500	
Series 2003 Bonds					143	340	483	
<b>Subtotal</b>	<b>2,868</b>	<b>361</b>	<b>487</b>	<b>358</b>	<b>2,179</b>	<b>340</b>	<b>6,593</b>	<b>17.1%</b>
<b>TOTAL</b>	<b>9,323</b>	<b>2,525</b>	<b>5,778</b>	<b>3,987</b>	<b>11,517</b>	<b>5,440</b>	<b>38,570</b>	
Percentage of total	24.2%	6.5%	15.0%	10.3%	29.9%	14.1%	100.0%	
<b>CONTINUING</b>	<b>10,539</b>	<b>7,937</b>	<b>1,488</b>	<b>3,934</b>	<b>2,779</b>	<b>12,279</b>	<b>38,956</b>	
<b>TOTAL EXPENDITURES</b>	<b>19,862</b>	<b>10,462</b>	<b>7,266</b>	<b>7,921</b>	<b>14,296</b>	<b>17,719</b>	<b>77,526</b>	

# CITY REDEVELOPMENT

## FISCAL YEAR 2004 BUDGET SUMMARY

### PROJECT AREA SUMMARY

#### CONTINUING REVENUE

BY EXPENDITURE TYPE (in thousands)

Project Area	Capital Projects	Low/Mod Housing	Admin/ Legal/Plan	Taxing Agencies	Debt Repay	Bond Reserve	Area Subtotal
Barrio Logan		69	134	0			
Barrio Logan Demonstration			40				
Loan Repayment/UDAG					399		
<b>Subtotal</b>	0	69	174	0	399	0	642
City Heights		969	100	1,457			
City Loan Repayment					-8		
Office & Townhomes	962				44		
Regional Transportation Center	56				4	160	
Series 1999 Bonds						5,752	
Metro Villas Housing	4,527						
Model School	20						
Central School	25						
El Cajon Blvd/40th St	25						
<b>Subtotal</b>	5,615	969	100	1,457	40	5,912	14,093
College Comm		235	0	83			
Paseo Mixed Use			60				
Developer Loan Repay					5		
<b>Subtotal</b>	0	235	60	83	5	0	383
College Grove		384	0	53			
Developer Loan Repay					222		
<b>Subtotal</b>	0	384	0	53	222	0	659
Linda Vista		139	119				
Community Center	297						
<b>Subtotal</b>	297	139	119	0	0	0	555
NTC		2	107	0			
<b>Subtotal</b>	0	2	107	0	0	0	109
<b>North Bay</b>		1,489	495	847			
City Loan Repayment					450		
Series 2000 Bonds						925	
Bonds - Bay to Bay			80				
Bonds - Peninsula YMCA	575						
Bonds - Vietnam Vets		175					
Bonds - Midway Banners	2						
Bonds - MV Undergrounding	450						
Bonds - Morena Vista		2,500					
Bonds - MTDB Morena Vista	300						
Bonds - Unallocated						3,036	
<b>Subtotal</b>	1,327	4,164	575	847	450	3,961	11,324
<b>North Park</b>		1,011		685			
City Loan Repayment					450		
Series 2000 Bonds					475	506	
Bonds - North Park Theatre	1,280						
North Park Theatre Parking	1,240						
Renaissance at North Park	705						
Bonds - Unallocated						1,900	
<b>Subtotal</b>	3,225	1,011	0	685	925	2,406	8,252
San Ysidro	75	964	223	809			
City Loan Repayment					350		
Las Americas			130		388		
<b>Subtotal</b>	75	964	353	809	738	0	2,939
<b>TOTAL</b>	10,539	7,937	1,488	3,934	2,779	12,279	38,956

**CITY OF SAN DIEGO REDEVELOPMENT AGENCY**  
City Redevelopment Administration Summary  
Fiscal Year 2004

**GENERAL FUND PERSONNEL - BUDGETED IN COMMUNITY AND ECONOMIC DEVELOPMENT DEPARTMENT**

Class Number	Position Title	<u>Position Years</u>		<u>Salaries</u>		<u>Fringe</u>		Total
		FY 2003	FY 2004	Class	Total	Class	Total	
2214	Deputy Exec Director	1.00	1.00	99,060	99,060	27,420	27,420	126,480
1382	Legislative Recorder	1.00	1.00	42,846	42,846	13,253	13,253	56,099
2270	Finance Manager	1.00	0.00	74,178	0	22,406	0	0
1350	Community Dev Coord	3.00	3.00	81,817	245,451	25,841	77,523	322,974
1354	Comm Dev Spec IV	5.00	5.00	69,661	348,305	23,326	116,630	464,935
1352	Comm Dev Spec II	6.00	6.00	53,171	319,026	15,255	91,530	410,556
1535	Clerical Asst II	1.50	1.50	30,468	45,702	11,807	17,711	63,413
1532	Intermediate Stenographer	1.00	0.00	33,579	0	11,456	0	0
1746	Word Processing Operator	0.75	0.00	33,015	0	12,317	0	0
1218	Assoc Mgmt Analyst	0.00	1.00	55,514	55,514	16,826	16,826	72,340
1107	Admin Aide II	1.00	0.00	44,197	0	14,558	0	0
1401	Info Systems Tech	0.60	0.60	35,472	21,283	13,194	7,916	29,199
<b>TOTAL</b>		<b>21.85</b>	<b>19.10</b>	<b>\$1,177,187</b>		<b>\$ 368,809</b>		<b>\$ 1,545,996</b>

Overhead - 80% of salary (to reimburse General Fund positions) on 75% of costs 75% 80% 706,312

**PERSONNEL COSTS CHARGED TO REDEVELOPMENT PROJECT FUNDS \$ 1,801,846**

**FUNDING FOR OVERBUDGET POSITIONS (9.50 positions) \$ 1,117,095**

**REPAYMENT FOR CITY HEIGHTS ACCUMULATED CHARGES (1999-2002) \$ 1,000,000**

**MEMORANDUMS OF UNDERSTANDING - MOUs**

General Government Services	75,000
Office of the City Attorney	410,000
Office of the City Auditor	45,000
Financing Services	60,000
Planning Department	100,000
Real Estate Assets	100,000
Development Services	250,000

**TOTAL MOUs \$ 1,040,000**

**CONSULTANT COSTS**

Outside Special Counsel	150,000
Redevelopment/Environmental Consultants	100,000
Economic/Financial Consultants	100,000
Marketing/Public Outreach	100,000

**TOTAL CONSULTANT COSTS \$ 450,000**

**NONPERSONNEL COSTS**

Office Space	150,000
Insurance	25,000
Data Processing	63,000
Graphics/Printing	50,000
Notices/Mailings	50,000
Supplies	12,000
Travel/Training	20,000

**TOTAL NONPERSONNEL \$ 370,000**

**TOTAL ADMINISTRATION \$ 5,778,941**

*Some MOU costs and Agency-wide Administration costs are allocated to CCDC and SEDC for either reimbursement or direct funding*

*A portion of administration, nonpersonnel and consultant costs are allocated to Capital Projects.*



# Summary of Barrio Logan Revenue and Expenditures

(In Thousands)

	Total FY 2004
Revenue	
Tax Increment	\$63
Prior Year Tax Increment	20
Bond Proceeds	0
Re loans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	642
<b>Total Revenue</b>	<b>\$725</b>
Expenditures	
Admin/Legal/Planning	\$80
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-sharing Agreements	3
Debt Service/Loan Repayment	0
Continuing Expenditures	642
<b>Total Expenditures</b>	<b>\$725</b>



Mercado Apartments

## Additional Information

Expenditures by Objective	
Capital Projects	\$0
Low/Mod Housing	87
Admin/Legal/Planning	236
Tax-sharing Agreements	3
Debt Service/Loan Repayment	399
<b>Total Expenditures</b>	<b>\$725</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	\$91
Less:	
Pass-through Agreements	-20
County Service Fee	-6
ERAF Transfer	-2
Tax Increment to Agency	\$63
Less:	
Housing Set-aside	14
Tax-sharing Agreements	3
Debt Service/Loan Repayment	0
Subtotal Deductions	\$17
<b>Net Tax Increment</b>	<b>\$46</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

BARRIO LOGAN FUND 98900

The Barrio Logan Redevelopment Project was adopted in May 1991 and is administered by the City's Redevelopment Division. The project's goals are to improve the commercial, industrial and residential uses in the project area and to provide needed public improvements.

Objectives for FY 2004 include expansion of the Barrio Logan project area, continuation of work at the Mercado Commercial site, fulfilling the requirements of the Disposition and Development Agreement with Chuey's LLC for the "Trolley Site", and with Barrio Logan Properties, a multi-phased mixed use affordable housing project on Logan Avenue.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$303	Tax Increment	\$0	\$46	\$46
0	Prior Year Tax Increment	0	16	16
0	Bond Proceeds	0	0	0
262	Reloans	0	0	0
24	Interest/Rent	0	0	0
10	Developer Proceeds	0	0	0
1,355	City Loans	0	0	0
104	Other	134	0	134
-----		-----	-----	-----
\$2,058	TOTAL REVENUE	\$134	\$62	\$196
-----		-----	-----	-----
EXPENDITURES				
\$1,830	Admin/Legal/Planning	\$134	\$62	\$196
73	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
21	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$1,924	TOTAL EXPENDITURES	\$134	\$62	\$196
-----		-----	-----	-----
\$134	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

MERCADO DEL BARRIO COMMERCIAL PROJECT FUND 98901

The Mercado del Barrio Commercial Project is a proposed 6.5 acre neighborhood retail center to be built between Crosby Street, National Avenue, the Coronado Bay bridge and Main Street. The City obtained a Section 108 loan to provide funds for property acquisition, and federal grant funds were also received. The objectives for FY 2004 include the implementation of the Disposition and Development Agreement (DDA) and to oversee site preparation and construction.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
385	Re loans	0	0	0
27	Interest/Rent	0	0	0
5	Developer Proceeds	0	0	0
430	City Loans	0	0	0
8,416	Other	0	0	0
-----		-----	-----	-----
\$9,263	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$612	Admin/Legal/Planning	\$0	\$0	\$0
8,651	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$9,263	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

BARRIO LOGAN  
LOW & MODERATE INCOME HOUSING FUND 98906

This fund collects 20% of tax increment revenue generated in the project area to provide funding for affordable housing in Barrio Logan.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$78	Tax Increment	\$0	\$14	\$14
0	Prior Year Tax Increment	0	4	4
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
15	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	69	0	69
-----		-----	-----	-----
\$93	TOTAL REVENUE	\$69	\$18	\$87
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$14	\$18	\$32
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
24	Rehab/Property Mgmt/Other	55	0	55
-----		-----	-----	-----
\$24	TOTAL EXPENDITURES	\$69	\$18	\$87
-----		-----	-----	-----
\$69	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

BARRIO LOGAN  
TAXING AGENCIES ALLOCATION FUND 98907

The Taxing Agencies Allocation provides for payments to the County of San Diego and the San Diego Community College District based on the agreements entered into between the Agency and the respective taxing entities at the time the Redevelopment Plan was adopted.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$6	Tax Increment	\$0	\$3	\$3
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$6	TOTAL REVENUE	\$0	\$3	\$3
-----		-----	-----	-----
	EXPENDITURES			
\$6	Payment to Taxing Agencies	\$0	\$3	\$3
-----		-----	-----	-----
\$6	TOTAL EXPENDITURES	\$0	\$3	\$3
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

BARRIO LOGAN  
DEBT SERVICE FUND 98908

The Debt Service Fund accounts for repayments to the City for interim funding that was provided in anticipation of the receipt of grant funds, and for payments to the City to fund Section 108 loan payments for a loan that funded property acquisition for the Mercado Commercial Project. Outstanding City debt for Barrio Logan totals \$18.1 million, as of June 30, 2002.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$4	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
395	Other	399	0	399
-----		-----	-----	-----
\$399	TOTAL REVENUE	\$399	\$0	\$399
-----		-----	-----	-----
EXPENDITURES				
\$0	Debt Payments	\$399	\$0	\$399
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$399	\$0	\$399
-----		-----	-----	-----
\$399	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

BARRIO LOGAN  
BARRIO LOGAN DEMONSTRATION PROJECT FUND 98909

The Agency approved an Exclusive Negotiating Agreement (ENA) with Barrio Logan Properties, and a Disposition and Development Agreement for the Barrio Logan Demonstration Project will come to the Agency for review and approval in May 2003, consisting of a multi-phased affordable housing and mixed use development located on Logan Avenue.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
40	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	40	0	40
-----		-----	-----	-----
\$40	TOTAL REVENUE	\$40	\$0	\$40
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$40	\$0	\$40
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgmt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$40	Continuing to Next Year	\$40	\$0	\$40
-----		-----	-----	-----

# Summary of City Heights Revenue and Expenditures

(In Thousands)

	Total FY 2004
<b>Revenue</b>	
Tax Increment	\$5,930
Prior Year Tax Increment	1,600
Bond Proceeds	0
Re loans	0
Interest/Rent	575
Developer Proceeds	137
City Loans	0
Other	25
Continuing Revenue	14,093
<b>Total Revenue</b>	<b>\$22,360</b>
<b>Expenditures</b>	
Admin/Legal/Planning	\$2,325
Real Estate Acquisition	150
Public Improv/Engineering	50
Rehab/Property Mgt/Other	900
Tax-sharing Agreements	2,404
Debt Service/Loan Repayment	6,738
Bond Reserve	1,612
Continuing Expenditures	8,181
<b>Total Expenditures</b>	<b>\$22,360</b>



## Additional Information

<b>Expenditures by Objective</b>	
Capital Projects	\$5,814
Low/Mod Housing	2,156
Admin/Legal/Planning	2,139
Tax-sharing Agreements	3,861
Debt Service/Loan Repayment	6,778
Bond Reserve	1,612
<b>Total Expenditures</b>	<b>\$22,360</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	\$5,980
Less:	
County Service Fee	-6
ERAF Transfer	-44
Tax Increment to Agency	\$5,930
Less:	
Housing Set-aside	1,186
Tax-sharing Agreements	1,935
Debt Service/Loan Repayment	1,011
Subtotal Deductions	\$4,132
<b>Net Tax Increment</b>	<b>\$1,798</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS    FUND 98200

The City Heights Redevelopment Project was adopted in April 1992 and is administered by the City Redevelopment Division.

In April 1999, the Agency sold \$15.8 million in tax allocation bonds to finance site acquisition for the Urban Village Retail project. The bonds will be paid from City Heights tax increment through the year 2028. All available tax increment was required to be reserved from 1999 through September 2003, and is now made available for project activities, and to repay interim funding sources that were used during this multi-year period. The reserve is estimated at \$4.7 million.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$172	Tax Increment	\$0	\$1,623	\$1,623
300	Bond Proceeds	0	196	196
0	Re loans	0	0	0
4	Interest/Rent	0	5	5
0	Developer Proceeds	0	0	0
1,867	City Loans	0	0	0
0	Other	100	215	315
-----		-----	-----	-----
\$2,343	TOTAL REVENUE	\$100	\$2,039	\$2,139
-----		-----	-----	-----
EXPENDITURES				
\$2,227	Admin/Legal/Planning	\$100	\$2,039	\$2,139
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
16	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$2,243	TOTAL EXPENDITURES	\$100	\$2,039	\$2,139
-----		-----	-----	-----
\$100	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
TAXING AGENCIES ALLOCATION FUND 98201

This fund provides for payments of tax increment revenue to the Community College District, the County of San Diego, County Office of Education and the San Diego Unified School District, based on agreements entered into between the Agency and the respective taxing entities at the time the Redevelopment plan was adopted. These agreements were amended at the time of the bond issue, to allow additional tax increment funds to be obligated for debt repayment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$2,089	Tax Increment	\$0	\$1,935	\$1,935
0	Prior Year Tax Increment	0	454	454
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
19	Interest/Rent	0	15	15
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,457	0	1,457
-----		-----	-----	-----
\$2,108	TOTAL REVENUE	\$1,457	\$2,404	\$3,861
-----		-----	-----	-----
EXPENDITURES				
\$651	Payments to Taxing Entities	\$1,457	\$2,404	\$3,861
-----		-----	-----	-----
\$651	TOTAL EXPENDITURES	\$1,457	\$2,404	\$3,861
-----		-----	-----	-----
\$1,457	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
LOW & MODERATE INCOME HOUSING FUND 98204

This fund collects 20% of the tax increment from the project area to provide funds for low and moderate income housing in the project area. Funds have been authorized for a First-Time Homebuyers Assistance program in the City Heights area. Low/mod funds will also be utilized as a source of repayment to the developer of the City Heights Townhomes and Office project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,326	Tax Increment	\$0	\$1,186	\$1,186
0	Prior Year Tax Increment	0	321	321
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
25	Interest/Rent	0	30	30
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	969	-350	619
-----		-----	-----	-----
\$1,351	TOTAL REVENUE	\$969	\$1,187	\$2,156
-----		-----	-----	-----
EXPENDITURES				
\$57	Admin/Legal/Planning	\$150	\$87	\$237
5	Real Estate Acquisition	315	150	465
0	Public Improv/Engineering	0	50	50
320	Rehab/Property Mgt/Other	504	900	1,404
-----		-----	-----	-----
\$382	TOTAL EXPENDITURES	\$969	\$1,187	\$2,156
-----		-----	-----	-----
\$969	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
REGIONAL TRANSPORTATION CENTER FUND 98208

The Regional Transportation Center, located on El Cajon Boulevard between 41st Street and the I-15 corridor, is comprised of an alternative fuels education center, and alternative fuels auto showroom, repair center, rental facilities and a refueling station.

Project funding includes a City Section 108 loan, federal grants, and funding from the Ford Foundation. A portion of the federal grant will remain as a reserve for the Section 108 loan to ensure payments will be made for the duration of the loan.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
75	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
160	Developer Proceeds	0	0	0
0	City Loans	0	0	0
3,985	Other	216	0	216
-----		-----	-----	-----
\$4,220	TOTAL REVENUE	\$216	\$0	\$216
-----		-----	-----	-----
EXPENDITURES				
\$595	Admin/Legal/Planning	\$56	\$0	\$56
3,342	Real Estate Acquisition	0	0	0
67	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$4,004	TOTAL EXPENDITURES	\$56	\$0	\$56
-----		-----	-----	-----
\$216	Continuing to Next Year/Reserve	\$160	\$0	\$160
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
RTC DEVELOPER REPAYMENT FUND FUND 982085

The City, on behalf of the developer, obtained a Section 108 loan for the Regional Transportation Center. The developer provides funding for loan payments on a semi-annual basis to the Agency, in accordance with a promissory note. The Agency, in turn, provides these funds to the City in order to make the payment on the Section 108 loan.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
4	Interest/Rent	0	0	0
531	Developer Proceeds	0	137	137
0	City Loans	0	0	0
0	Other	4	0	4
-----		-----	-----	-----
\$535	TOTAL REVENUE	\$4	\$137	\$141
-----		-----	-----	-----
EXPENDITURES				
\$531	Loan Payments	\$4	\$137	\$141
-----		-----	-----	-----
\$531	TOTAL EXPENDITURES	\$4	\$137	\$141
-----		-----	-----	-----
\$4	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
CITY LOAN REPAYMENT FUND 98211

This fund provides for repayment of funds loaned by the City to implement the City Heights Redevelopment Project. Funds have been loaned to the Agency for several City Heights projects, including CDBG funds and Section 108 loans for the City Heights Urban Village.

Outstanding City debt for City Heights totals \$13.3 million, as of June 30, 2002. It is proposed that \$2.2 million be repaid to the CDBG fund from the City Heights tax increment reserve. In addition, a repayment to the City in order to provide funds for loan to the newly established Crossroads area is proposed, along with a contribution to the annual Section 108 loan payment for the Library/Park, in the amount of \$395,000.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$380	\$380
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	15	15
350	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	-8	2,600	2,592
-----		-----	-----	-----
\$350	TOTAL REVENUE	-\$8	\$2,995	\$2,987
-----		-----	-----	-----
	EXPENDITURES			
\$358	Loan Payments	-\$8	\$2,995	\$2,987
-----		-----	-----	-----
\$358	TOTAL EXPENDITURES	-\$8	\$2,995	\$2,987
-----		-----	-----	-----
-\$8	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
URBAN VILLAGE RETAIL FUND 98218

The Urban Village Retail project, a 110,000 square foot neighborhood retail center including a major grocery store, drug store and a variety of other service enterprises, is located on two blocks adjacent to the community center and library in the heart of City Heights. Funded in part by tax allocation bonds issued by the Agency and developer funds, the retail center opened for business in 2001.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
12,828	Bond Proceeds	0	-196	-196
0	Re loans	0	0	0
437	Interest/Rent	0	215	215
2,421	Developer Proceeds	0	0	0
0	City Loans	0	0	0
2,921	Other	0	0	0
-----		-----	-----	-----
\$18,607	TOTAL REVENUE	\$0	\$19	\$19
-----		-----	-----	-----
EXPENDITURES				
\$560	Admin/Legal/Planning	\$0	\$19	\$19
14,250	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
3,797	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$18,607	TOTAL EXPENDITURES	\$0	\$19	\$19
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
URBAN VILLAGE TOWN HOMES AND OFFICE PROJECT FUND 98219

The Townhomes and Office project, including 116 townhome apartments, 9,300 square feet of retail space, and approximately 127,000 square feet of office space, is located on the block bounded by University Avenue, Fairmount Avenue, Wightman Street and 43rd Street.

Agency costs related to the project are funded by the developer, with some Agency funding provided for staff and consultant costs which are not developer obligations.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
98	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	5	5
8,165	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	962	0	962
-----		-----	-----	-----
\$8,263	TOTAL REVENUE	\$962	\$5	\$967
-----		-----	-----	-----
EXPENDITURES				
\$193	Admin/Legal/Planning	\$0	\$5	\$5
6,985	Real Estate Acquisition	962	0	962
0	Public Improv/Engineering	0	0	0
123	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$7,301	TOTAL EXPENDITURES	\$962	\$5	\$967
-----		-----	-----	-----
\$962	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
URBAN VILLAGE TOWN HOMES DEVELOPER LOAN FUND 982191

Pursuant to a promissory note with the developer of the Urban Village Townhomes project, the Agency will repay the developer for a portion of the project costs in the amount of \$5.1 million, over a thirty year period from the low/mod portion of tax increment revenues generated from the project. This fund accounts for the payment to be made each year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$227	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	44	350	394
-----		-----	-----	-----
\$227	TOTAL REVENUE	\$44	\$350	\$394
-----		-----	-----	-----
	EXPENDITURES			
\$183	Loan Repayments	\$44	\$350	\$394
-----		-----	-----	-----
\$183	TOTAL EXPENDITURES	\$44	\$350	\$394
-----		-----	-----	-----
\$44	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
URBAN VILLAGE TOWN HOMES DEVELOPER LOAN FUND 982194

Pursuant to the First Implementation Agreement with the developer of the Office and Townhomes project, the Agency is required to contribute \$200,000 to offset costs related to the provision of more parking spaces within the project's parking structure. It is proposed that the promissory note be paid in full in Fiscal Year 2004. Interest on the note has accrued since October 2001.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$225	\$225
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$225	\$225
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayments	\$0	\$225	\$225
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$225	\$225
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
TAX ALLOCATION BONDS, SERIES 1999A FUND 98222

In April 1999, the Agency sold \$15.8 million of tax allocation bonds to finance site acquisition for the Urban Village Retail project. The bonds are paid from City Heights tax increment through the year 2028. All available tax increment, net of housing set-aside funds and tax-sharing requirements, were required to be placed in reserve until September 2003. The reserve, estimated at \$4.7 million, is shown in this fund, and also in Fund 98223. Following the release of the reserve, the debt service reserve fund for both the A and B Series will be maintained in these funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$984	Tax Increment	\$0	\$317	\$317
938	Bond Proceeds	0	0	0
0	Reloans	0	0	0
103	Interest/Rent	0	140	140
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	717	-422	295
-----		-----	-----	-----
\$2,025	TOTAL REVENUE	\$717	\$35	\$752
-----		-----	-----	-----
EXPENDITURES				
\$1,241	Bond Debt Service	\$0	\$317	\$317
67	Other	0	0	0
-----		-----	-----	-----
\$1,308	TOTAL EXPENDITURES	\$0	\$317	\$317
-----		-----	-----	-----
\$717	Bond Reserve Requirements	\$717	-\$282	\$435
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
TAX ALLOCATION BONDS, SERIES 1999B FUND 98223

In April 1999, the Agency sold \$15.8 million of tax allocation bonds to finance site acquisition for the Urban Village Retail project. The bonds are paid from City Heights tax increment through the year 2028. All available tax increment, net of housing set-aside funds and tax-sharing requirements, were required to be placed in reserve until September 2003. The reserve, estimated at \$4.7 million, is shown in this fund, and also in Fund 98223. Following the release of the reserve, the debt service reserve fund for both the A and B Series will be maintained in these funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$4,018	Tax Increment	\$0	\$114	\$114
0	Prior Year Tax Increment	0	825	825
1,064	Bond Proceeds	0	0	0
0	Re loans	0	0	0
3	Interest/Rent	0	150	150
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	5,035	-4,993	42
-----		-----	-----	-----
\$5,085	TOTAL REVENUE	\$5,035	-\$3,904	\$1,131
-----		-----	-----	-----
EXPENDITURES				
\$0	Bond Debt Service	\$0	\$114	\$114
50	Other	0	0	0
-----		-----	-----	-----
\$50	TOTAL EXPENDITURES	\$0	\$114	\$114
-----		-----	-----	-----
\$5,035	Bond Reserve Requirements	\$5,035	-\$4,018	\$1,017
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
SAN DIEGO WORKFORCE PARTNERSHIP FUND 98224

The San Diego Workforce Partnership Metro Career Center, proposed as a one-stop center for job information, counseling, referrals and vocational education, is a four story 81,500 square foot office building fronting University Avenue. In July 2001, the Agency approved a Memorandum of Understanding with the Workforce Partnership program and San Diego Revitalization Corporation to negotiate a development agreement for the office building. The proposal has now been expanded to include affordable residential units, with shared parking, that form the Metro Career and Metro Villas Housing projects.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
13	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$13	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$13	Admin/Legal/Planning	\$0	\$0	\$0
-----		-----	-----	-----
\$13	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
METRO VILLAS HOUSING FUND 98225

The Agency and City Council approved a Disposition and Development Agreement with the City Heights Community Development Corporation for the Metro Villas Housing project in June 2002. A joint development with San Diego Revitalization Corporation, the Metro Villas project is planned to be a 120 unit housing project of 1-4 bedroom units for rental to tenants of affordable to very low incomes. Other anticipated funding sources include federal tax credits, and funds from the Housing Commission and Centre City Development Corporation (CCDC).

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
27	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
5,560	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	4,527	0	4,527
-----		-----	-----	-----
\$5,587	TOTAL REVENUE	\$4,527	\$0	\$4,527
-----		-----	-----	-----
EXPENDITURES				
\$30	Admin/Legal/Planning	\$27	\$0	\$27
1,030	Real Estate Acquisition	4,500	0	4,500
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$1,060	TOTAL EXPENDITURES	\$4,527	\$0	\$4,527
-----		-----	-----	-----
\$4,527	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
MODEL SCHOOL PROJECT FUND 98226

The Redevelopment Agency is participating in the Housing Commission project of a jointly developed Model School project, with the school district. A request for proposals for a master developer is anticipated to be issued by the Housing Commission, and a joint powers authority comprised of the Housing Commission, the City, the Agency and the school district is in development.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$50	\$50
20	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	20	25	45
-----		-----	-----	-----
\$20	TOTAL REVENUE	\$20	\$75	\$95
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$20	\$75	\$95
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$20	\$75	\$95
-----		-----	-----	-----
\$20	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
CENTRAL SCHOOL PROJECT FUND 98227

Negotiations are currently underway for a potential joint development by the school district, the Agency, and private developers for the reconfiguration and expansion of the Central Elementary school, to include a child care center, parks, retail and possibly, office uses. It is anticipated that the project will come forward for Agency consideration soon.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$50	\$50
25	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	25	0	25
-----		-----	-----	-----
\$25	TOTAL REVENUE	\$25	\$50	\$75
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$25	\$50	\$75
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$25	\$50	\$75
-----		-----	-----	-----
\$25	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
EL CAJON BLVD/40TH STREET FUND 98228

The City has worked extensively with the State and local community representatives to develop the innovative project design of State Route 15 through City Heights, which includes three new City parks, extensive public transit facilities and landscaping both inside and outside the freeway right-of-way, several bridge decks with public plaza space, bike lanes, parking lots and improvements to local streets. With the completion of the freeway, the Agency plans to encourage significant new private investment in the the SR-15 corridor. A market study of the area was initiated in FY 2000. During the upcoming year the Agency anticipates issuing a Request for Proposals (RFPs) for development projects in the corridor, focusing on the site at the corner of El Cajon Blvd and 40th Street.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$50	\$50
25	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	25	0	25
-----		-----	-----	-----
\$25	TOTAL REVENUE	\$25	\$50	\$75
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$25	\$50	\$75
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$25	\$50	\$75
-----		-----	-----	-----
\$25	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

# Summary of College Community Revenue and Expenditures

(In Thousands)

	Total FY 2004
Revenue	
Tax Increment	\$186
Bond Proceeds	0
Re loans	0
Interest/Rent/Misc.	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	383
<b>Total Revenue</b>	<b>\$569</b>
Expenditures	
Admin/Legal/Planning	\$124
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	38
Tax-sharing Agreements	24
Debt Service/Loan Repayment	0
Continuing Expenditures	383
<b>Total Expenditures</b>	<b>\$569</b>



## Additional Information

Expenditures by Objective	
Capital Projects	\$0
Low/Mod Housing	273
Admin/Legal/Planning	184
Tax-sharing Agreements	107
Debt Service/Loan Repayment	5
<b>Total Expenditures</b>	<b>\$569</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	<u>\$218</u>
Less:	
Pass-through Agreements	-20
County Service Fee	-5
ERAF Transfer	-7
Tax Increment to Agency	<u>\$186</u>
Less:	
Housing Set-aside	38
Tax-sharing Agreements	24
Debt Service/Loan Repayment	0
Subtotal Deductions	<u>\$62</u>
<b>Net Tax Increment</b>	<b>\$124</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE COMMUNITY FUND 98100

The College Community Redevelopment Project was adopted in November 1993 and is administered by the City's Redevelopment Division.

FY 2004 objectives include negotiating and executing development agreements and processing land use entitlement permits with / for SDSU Foundation regarding the Paseo Mixed Use Project (in the Core Sub-Area) and other projects identified in the Second Implementation Plan, reviewing the terms of the Agency/SDSU Foundation Reimbursement Agreement, and ongoing administration of the Project Area Committee (PAC).

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$748	Tax Increment	\$0	\$124	\$124
0	Bond Proceeds	0	0	0
263	Reloans	0	0	0
16	Interest/Rent	0	0	0
737	Developer Proceeds	0	0	0
365	City Loans	0	0	0
94	Other	0	0	0
-----		-----	-----	-----
\$2,223	TOTAL REVENUE	\$0	\$124	\$124
-----		-----	-----	-----
EXPENDITURES				
\$2,050	Admin/Legal/Planning	\$0	\$124	\$124
0	Real Estate Acquisition	0	0	0
156	Public Improv/Engineering	0	0	0
17	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$2,223	TOTAL EXPENDITURES	\$0	\$124	\$124
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE COMMUNITY  
LOW & MODERATE INCOME HOUSING    FUND 98102

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Revenue is accumulating in this fund until sufficient funds are available for projects that are consistent with the Second Implementation Plan for the College Community Redevelopment Project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$225	Tax Increment	\$0	\$38	\$38
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
10	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	235	0	235
-----		-----	-----	-----
\$235	TOTAL REVENUE	\$235	\$38	\$273
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$95	\$0	\$95
0	Real Estate Acquisition	50	0	50
0	Public Improv/Engineering	34	0	34
0	Rehab/Property Mgt/Other	56	38	94
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$235	\$38	\$273
-----		-----	-----	-----
\$235	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE COMMUNITY  
TAXING AGENCIES ALLOCATION    FUND 98103

This fund provides for payment to the San Diego Unified School District, County of San Diego, San Diego Community College District and San Diego County Office of Education based on tax-sharing agreements between the Agency and the respective taxing agencies.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$174	Tax Increment	\$0	\$24	\$24
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	83	0	83
-----		-----	-----	-----
\$174	TOTAL REVENUE	\$83	\$24	\$107
-----		-----	-----	-----
	EXPENDITURES			
\$91	Payments to Taxing Entities	\$83	\$24	\$107
-----		-----	-----	-----
\$91	TOTAL EXPENDITURES	\$83	\$24	\$107
-----		-----	-----	-----
\$83	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE COMMUNITY  
SDSU FOUNDATION DEBT FUND 98104

This fund provides for repayment to the SDSU Foundation for advances to the Agency for plan adoption expenses. Total funds owed to the SDSU Foundation amount to \$1.6 million. Negotiations between the Agency and the Foundation related to future development projects are underway and may impact the agreements in place, which call for repayment of the funds to begin once tax increment received by the project area reaches a sufficient level.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$5	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	5	0	5
-----		-----	-----	-----
\$5	TOTAL REVENUE	\$5	\$0	\$5
-----		-----	-----	-----
EXPENDITURES				
\$0	Debt Repayment	\$5	\$0	\$5
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$5	\$0	\$5
-----		-----	-----	-----
\$5	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE COMMUNITY  
PASEO MIXED USE PROJECT FUND 98107

The Agency authorized an Exclusive Negotiating Agreement (ENA) with the SDSU Foundation for the proposed Paseo Mixed Use project. Negotiations are anticipated to result in a Disposition and Development Agreement estimated to return to the Agency for approval during Fiscal Year 2004. The ENA requires the Foundation to provide funding to the Agency to cover its costs related to the ENA, including staff costs and required consultant studies.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
100	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	60	0	60
-----		-----	-----	-----
\$100	TOTAL REVENUE	\$60	\$0	\$60
-----		-----	-----	-----
EXPENDITURES				
\$40	Admin/Legal/Planning	\$60	\$0	\$60
-----		-----	-----	-----
\$40	TOTAL EXPENDITURES	\$60	\$0	\$60
-----		-----	-----	-----
\$60	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CITY HEIGHTS  
METRO VILLAS DEVELOPER LOAN REPAY FUND 98229

The Agency and City Council approved a Disposition and Development Agreement with the City Heights Community Development Corporation for the Metro Villas Housing project in June 2002. San Diego Revitalization Corporation provided initial funding in the amount of \$2.6 million to assist with acquisition and relocation costs, for which the Agency agreed to repay by December 2003, once tax increment revenues became available in the project area. A portion of the tax increment reserve is proposed to fund this obligation. Alternatively, bonds may be issued to fund this.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	2,600	2,600
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$2,600	\$2,600
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayment	\$0	\$2,600	\$2,600
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$2,600	\$2,600
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE COMMUNITY  
PASEO MIXED USE PROJECT FUND 98107

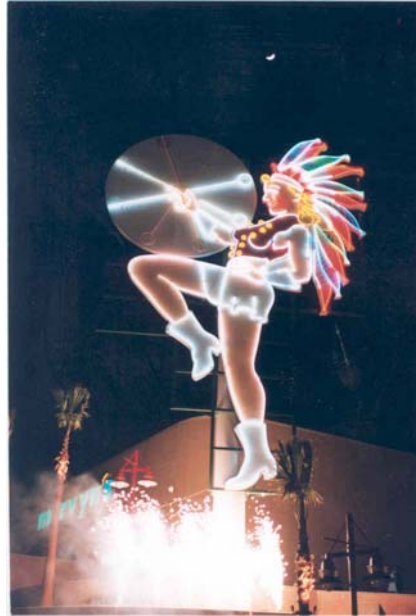
The Agency authorized an Exclusive Negotiating Agreement (ENA) with the SDSU Foundation for the proposed Paseo Mixed Use project. Negotiations are anticipated to result in a Disposition and Development Agreement estimated to return to the Agency for approval during Fiscal Year 2004. The ENA requires the Foundation to provide funding to the Agency to cover its costs related to the ENA, including staff costs and required consultant studies.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
100	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	60	0	60
-----		-----	-----	-----
\$100	TOTAL REVENUE	\$60	\$0	\$60
-----		-----	-----	-----
EXPENDITURES				
\$40	Admin/Legal/Planning	\$60	\$0	\$60
-----		-----	-----	-----
\$40	TOTAL EXPENDITURES	\$60	\$0	\$60
-----		-----	-----	-----
\$60	Continuing to Next Year	\$0	\$0	\$0
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# Summary of College Grove Revenue and Expenditures

(In Thousands)

	Total FY 2004
Revenue	
Tax Increment	\$470
Prior Year Tax Increment	0
Bond Proceeds	0
Re loans	0
Interest/Rent	0
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	659
<b>Total Revenue</b>	<b>\$1,129</b>
Expenditures	
Admin/Legal/Planning	\$53
Real Estate Acquisition	0
Public Improv/Engineering	20
Rehab/Property Mgt/Other	65
Tax-Sharing Agreements	71
Debt Service/Loan Repayment	261
Continuing Expenditures	659
<b>Total Expenditures</b>	<b>\$1,129</b>



## Additional Information

Expenditures by Objective	
Capital Projects	\$0
Low/Mod Housing	482
Admin/Legal/Planning	40
Tax-sharing Agreements	124
Debt Service/Loan Repayment	483
<b>Total Expenditures</b>	<b>\$1,129</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	\$530
Less:	
Pass-through Agreements	-39
County Service Fee	-6
ERAF Transfer	-15
Tax Increment to Agency	\$470
Less:	
Housing Set-aside	98
Tax-sharing Agreements	71
Debt Service/Loan Repayment	261
Subtotal Deductions	\$430
<b>Net Tax Increment</b>	<b>\$40</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE GROVE PROJECT    FUND 98001

The College Grove Redevelopment Project was adopted in 1986 to facilitate the rehabilitation of the College Grove Shopping Center.

FY2004 objectives include exploring opportunities for the housing set-aside fund and for development of the Chollas landfill site in conformance with the Mid-City Community Plan.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$361	Tax Increment	\$0	\$40	\$40
0	Bond Proceeds	0	0	0
145	Reloans	0	0	0
14	Interest/Rent	0	0	0
659	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$1,179	TOTAL REVENUE	\$0	\$40	\$40
-----		-----	-----	-----
EXPENDITURES				
\$608	Admin/Legal/Planning	\$0	\$40	\$40
0	Real Estate Acquisition	0	0	0
565	Public Improv/Engineering	0	0	0
6	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$1,179	TOTAL EXPENDITURES	\$0	\$40	\$40
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE GROVE  
LOW & MODERATE INCOME HOUSING FUND 98003

Since only commercial development and public land are included within the project area, this fund uses the housing set-aside funds to provide low and moderate income housing outside the the project area. To date, \$212,000 of this fund has been used to assist financing of the Mercado Residential Project, a 144-unit apartment complex for low income families in the Barrio Logan redevelopment project area.

In accordance with the College Grove Implementation Plan, opportunities to use these funds for a specific housing project in the vicinity of the shopping center will be pursued.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$540	Tax Increment	\$0	\$98	\$98
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
56	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	384	0	384
-----		-----	-----	-----
\$596	TOTAL REVENUE	\$384	\$98	\$482
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$44	\$13	\$57
140	Real Estate Acquisition	100	0	100
0	Public Improv/Engineering	140	20	160
72	Rehab/Property Mgt/Other	100	65	165
-----		-----	-----	-----
\$212	TOTAL EXPENDITURES	\$384	\$98	\$482
-----		-----	-----	-----
\$384	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE GROVE  
COUNTY PAYMENT FUND 98004

This fund provides for an annual payment of tax increment to the County in accordance with a tax-sharing agreement between the County and the Agency which was negotiated at the time the Redevelopment Plan was adopted.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$372	Tax Increment	\$0	\$71	\$71
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
12	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	53	0	53
-----		-----	-----	-----
\$384	TOTAL REVENUE	\$53	\$71	\$124
-----		-----	-----	-----
EXPENDITURES				
\$331	County Payment	\$53	\$71	\$124
-----		-----	-----	-----
\$331	TOTAL EXPENDITURES	\$53	\$71	\$124
-----		-----	-----	-----
\$53	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE GROVE  
CITY LOAN REPAYMENT FUND 98006

In Fiscal Year 2002, the Council and the Agency authorized a loan repayment to the City from the College Grove project area to be utilized as a source of funding for the costs related to the Crossroads Survey Area. As of June 30, 2002, outstanding City debt for College Grove totals just over \$51,000.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$216	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$216	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$216	Loan Repayment	\$0	\$0	\$0
-----		-----	-----	-----
\$216	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

COLLEGE GROVE  
DEVELOPER LOAN REPAYMENT FUND 98007

An annual payment of tax increment to the developer of the College Grove Shopping Center in accordance with the terms of a Disposition and Development Agreement and a Purchase Agreement begun in Fiscal Year 2002, and will continue for a fifteen year period, or until the balance of \$1.3 million is repaid. All tax increment revenues, less housing set-aside fund and and tax-sharing requirements and \$40,000 for Agency costs, is pledged for repayment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$493	Tax Increment	\$0	\$261	\$261
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	222	0	222
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\$493	TOTAL REVENUE	\$222	\$261	\$483
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	EXPENDITURES			
\$271	Loan Repayment	\$222	\$261	\$483
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\$271	TOTAL EXPENDITURES	\$222	\$261	\$483
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\$222	Continuing to Next Year	\$0	\$0	\$0
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# Summary of Crossroads Survey Area Revenue and Expenditures

(In Thousands)

	Total FY 2004
Revenue	
Tax Increment	\$0
Prior Year Tax Increment	0
Bond Proceeds	0
Reloans	400
Interest/Rent	0
Developer Proceeds	0
City Loans	300
Other	0
Continuing Revenue	0
<b>Total Revenue</b>	<b>\$700</b>
Expenditures	
Admin/Legal/Planning	\$700
Real Estate Acquisition	0
Public Improv/Engineering	0
Rehab/Property Mgt/Other	0
Tax-Sharing Agreements	0
Debt Service/Loan Repayment	0
Continuing Expenditures	0
<b>Total Expenditures</b>	<b>\$700</b>

## Additional Information

Expenditures by Objective	
Capital Projects	\$0
Low/Mod Housing	0
Admin/Legal/Planning	700
Tax-sharing Agreements	0
Debt Service/Loan Repayment	0
<b>Total Expenditures</b>	<b>\$700</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

CROSSROADS PROJECT AREA  
FUND 98250

The CROSSROADS Redevelopment survey area generally includes the area south of Interstate-8 and north of College Grove Drive and east of City Heights and west of the cities of La Mesa and and Lemon Grove. It contains a population of approximately 70,000 residents with very diverse backgrounds. The area includes either all or a component of the College Area and the neighborhoods of Rolando, Rolando Park, Darnall, Oak Park and Chollas Park. The proposed project area is comprised of approximately 1,031 acres. It is proposed that City loans be repaid from the City Heights project area, along with the allocation of CDBG funds, to incur debt for the project area to ensure tax increment revenues can be received, once generated in Fiscal Year 2005.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	400	400
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
415	City Loans	0	300	300
0	Other	0	0	0
-----		-----	-----	-----
\$415	TOTAL REVENUE	\$0	\$700	\$700
-----		-----	-----	-----
EXPENDITURES				
\$415	Admin/Legal/Planning	\$0	\$700	\$700
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$415	TOTAL EXPENDITURES	\$0	\$700	\$700
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
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# Summary of Linda Vista Revenue and Expenditures

(In Thousands)

	Total FY 2004
<b>Revenue</b>	
Tax Increment	\$102
Prior Year Tax Increment	0
Bond Proceeds	0
Re loans	0
Interest/Rent	74
Developer Proceeds	0
City Loans	32
Other	0
Continuing Revenue	555
<b>Total Revenue</b>	<b>\$763</b>
<b>Expenditures</b>	
Admin/Legal/Planning	\$92
Real Estate Acquisition	0
Public Improv/Engineering	56
Rehab/Property Mgt/Other	60
Tax-sharing Agreements	0
Debt Service/Loan Repayment	0
Continuing Expenditures	555
<b>Total Expenditures</b>	<b>\$763</b>



Linda Vista Library

## Additional Information

<b>Expenditures by Objective</b>	
Capital Projects	\$403
Low/Mod Housing	160
Admin/Legal/Planning	200
Tax-sharing Agreements	0
Debt Service/Loan Repayment	0
<b>Total Expenditures</b>	<b>\$763</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	\$110
Less:	
County Service Fee	-4
ERAF Transfer	-4
Tax Increment to Agency	\$102
Less:	
Housing Set-aside	\$21
Tax-sharing Agreements	0
Debt Service/Loan Repayment	0
Subtotal Deductions	\$21
<b>Net Tax Increment</b>	<b>\$81</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

LINDA VISTA SHOPPING CENTER    FUND 98500

The Linda Vista Redevelopment Project was adopted in 1972 and is administered by the City's Redevelopment Division. The site consists of the revitalized shopping center, a roller skating rink, the Linda Vista Branch Library, and a public park.

Objectives for FY 2004 are to assist the lessee of Skateworld with renovation of the facility and determine the future of the facility beyond the term of the current master lease, and to implement projects consistent with the Second Implementation Plan for the Linda Vista Shopping Center Redevelopment Project, including the Linda Vista Community Center.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$441	Tax Increment	\$0	\$81	\$81
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
1,124	Interest/Rent	0	50	50
526	Developer Proceeds	0	0	0
1,993	City Loans	0	0	0
0	Other	119	0	119
-----		-----	-----	-----
\$4,084	TOTAL REVENUE	\$119	\$131	\$250
-----		-----	-----	-----
EXPENDITURES				
\$1,250	Admin/Legal/Planning	\$119	\$81	\$200
2,223	Real Estate Acquisition	0	0	0
178	Public Improv/Engineering	0	0	0
314	Rehab/Property Mgt/Other	0	50	50
-----		-----	-----	-----
\$3,965	TOTAL EXPENDITURES	\$119	\$131	\$250
-----		-----	-----	-----
\$119	Continuing Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

LINDA VISTA  
LOAN REPAYMENT FUND 98501

This fund provides for repayment of funds loaned by the City to implement the Linda Vista Redevelopment Project. Loans by the City account for 100% of the Linda Vista project debt. The outstanding City debt remaining as of June 30, 2002 is \$5.4 million. In the past, repayments of City debt have provided funding for City loans to other redevelopment project areas with insufficient revenues.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$851	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
47	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$898	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
	EXPENDITURES			
\$898	Loan Payments	\$0	\$0	\$0
-----		-----	-----	-----
\$898	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

LINDA VISTA  
LOW & MODERATE INCOME HOUSING    FUND 98502

Tax increment set-aside revenues from the project area are deposited into this fund to provide low and moderate income housing in the general vicinity of the project area. The San Diego Housing Commission administers, on behalf of the Agency, a first-time homebuyer program in Linda Vista. To date, \$202,000 has been transferred to the Housing Commission for the program. Loans have been provided to nine first-time home buyers.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$274	Tax Increment	\$0	\$21	\$21
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
79	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	139	0	139
-----		-----	-----	-----
\$353	TOTAL REVENUE	\$139	\$21	\$160
-----		-----	-----	-----
EXPENDITURES				
\$11	Admin/Legal/Planning	\$22	\$11	\$33
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
203	Rehab/Property Mgt/Other	117	10	127
-----		-----	-----	-----
\$214	TOTAL EXPENDITURES	\$139	\$21	\$160
-----		-----	-----	-----
\$139	Continuing Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

LINDA VISTA COMMUNITY CENTER FUND 98504

This fund has been established for property acquisition, design, and construction of a community- serving facility in the Linda Vista project area to be located on the corner of Linda Vista Road and Comstock Street. Funding for the project is a combination of Tax Increment revenue, District 6 Community Development Block Grant funds, and funds loaned from the City.

Objectives for FY 2004 are to determine the highest and best use for the former gas station and adjacent sites and to identify funding to initiate the project design phase. CDBG allocations from prior years have been re-allocated to other projects, reducing available funds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$35	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
144	Re loans	0	0	0
27	Interest/Rent	0	24	24
0	Developer Proceeds	0	0	0
307	City Loans	0	32	32
155	Other	297	0	297
-----		-----	-----	-----
\$668	TOTAL REVENUE	\$297	\$56	\$353
-----		-----	-----	-----
EXPENDITURES				
\$5	Admin/Legal/Planning	\$0	\$0	\$0
359	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	297	56	353
7	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$371	TOTAL EXPENDITURES	\$297	\$56	\$353
-----		-----	-----	-----
\$297	Continuing Next Year	\$0	\$0	\$0
-----		-----	-----	-----

# Summary of Naval Training Center Revenue and Expenditures

(In Thousands)

	Total FY 2004
<b>Revenue</b>	
Tax Increment	\$561
Prior Year Tax Increment	220
Bond Proceeds	0
Re loans	0
Interest/Rent	150
Developer Proceeds	300
City Loans	5,850
Other	0
Continuing Revenue	109
<b>Total Revenue</b>	<b>\$7,190</b>
<b>Expenditures</b>	
Admin/Legal/Planning	\$763
Real Estate Acquisition	0
Public Improv/Engineering	5,850
Rehab/Property Mgt/Other	0
Debt Service/Loan Repayment	355
Tax-sharing Agreements	113
Continuing Expenditures	109
<b>Total Expenditures</b>	<b>\$7,190</b>



Naval Training Center Gate

## Additional Information

<b>Expenditures by Objective</b>	
Capital Projects	\$5,850
Low/Mod Housing	115
Admin/Legal/Planning	757
Tax-sharing Agreements	113
Debt Service/Loan Repayment	355
<b>Total Expenditures</b>	<b>\$7,190</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	\$566
Less:	
County Service Fee	-5
ERAF Transfer	0
Tax Increment to Agency	\$561
Less:	
Housing Set-aside	113
Tax-sharing Agreements	113
Debt Service/Loan Repayment	135
Subtotal Deductions	361
<b>Net Tax Increment</b>	<b>\$200</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NAVAL TRAINING CENTER FUND 98050

The Naval Training Center (NTC) project is administered by the Redevelopment Division. The redevelopment plan, adopted in FY1998, encompasses approximately 504 acres. Initial funding for the project was provided by the Federal Office of Economic Adjustment and the City's General Fund. The property was conveyed to the City from the Navy in May 2000. McMillin-NTC, LLC, selected as the Master Developer, is working with the Agency to implement the Redevelopment and Reuse plans. Demolition and deconstruction began in February 2001, and construction of housing at Liberty Station is underway. The Agency is currently considering the Third Implementation Agreement to provide reimbursement for additional City-imposed costs and to incorporate modifications to the NTC Precise Plan and Local Coastal Program imposed by the Coastal Commission.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$8	Tax Increment	\$0	\$200	\$200
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
314	Interest/Rent	0	150	150
1,904	Developer Proceeds	0	300	300
1,490	City Loans	0	0	0
759	Other	107	0	107
-----		-----	-----	-----
\$4,475	TOTAL REVENUE	\$107	\$650	\$757
-----		-----	-----	-----
EXPENDITURES				
\$4,300	Admin/Legal/Planning	\$107	\$650	\$757
64	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
4	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$4,368	TOTAL EXPENDITURES	\$107	\$650	\$757
-----		-----	-----	-----
\$107	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NAVAL TRAINING CENTER  
LOW & MODERATE INCOME HOUSING FUND 98052

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing, in accordance with California Redevelopment Law (Sec. 33334.1).

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$2	Tax Increment	\$0	\$113	\$113
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2	0	2
-----		-----	-----	-----
\$2	TOTAL REVENUE	\$2	\$113	\$115
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$2	\$113	\$115
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$2	\$113	\$115
-----		-----	-----	-----
\$2	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NAVAL TRAINING CENTER  
TAXING AGENCIES ALLOCATION FUND 98053

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Special legislation related to military bases allows that distributions to taxing agencies occur only after the receipt to the Agency of \$100,000 in tax increment revenue.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$2	Tax Increment	\$0	\$113	\$113
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$2	TOTAL REVENUE	\$0	\$113	\$113
-----		-----	-----	-----
	EXPENDITURES			
\$2	Payments to Taxing Entities	\$0	\$113	\$113
-----		-----	-----	-----
\$2	TOTAL EXPENDITURES	\$0	\$113	\$113
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NAVAL TRAINING CENTER  
CITY LOAN REPAYMENT FUND 98054

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. The FY2004 budget includes estimated repayments to the City for a proposed Section 108 loan to be obtained to fund costs related to the rehabilitation of buildings by the NTC Foundation, to be repaid from tax increment generated at NTC, and in the event a requested BEDI grant is not received which is proposed to make the repayments in the initial years until sufficient tax increment is received. As of June 30, 2002, outstanding City loans total \$2.0 million, with an additional \$8.3 million to be added for the transfer of City land to the Agency.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$135	\$135
0	Prior Year Tax Increment	0	220	220
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$355	\$355
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayment	\$0	\$355	\$355
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$355	\$355
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NAVAL TRAINING CENTER  
MCMILLIN NTC INFRASTRUCTURE IMPROVEMENT LOAN REPAYMENT FUND 98055

The Agency is negotiating with the McMillin - NTC to provide repayment to the developer for City-imposed infrastructure improvements required above and beyond those agreed to in the Disposition and Development Agreement. Additional costs are estimated at \$10.6 million for additional storm drain, water lines and street lights, beyond the original estimate of \$2.58 million, for which the Agency proposes to repay the developer \$8.5 million from NTC tax increment revenues, on an annual basis, or in a lump sum once tax increment revenues are sufficient for the Agency to issue long-term debt in order to satisfy this commitment. This fund will provide for the annual repayments to the developer from tax increment or other Agency funding sources as they become available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayment	\$0	\$0	\$0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NAVAL TRAINING CENTER  
NTC FOUNDATION REHABILITATION GRANT FUND 98056

The Agency is negotiating with the NTC Foundation to provide financial assistance for a portion of the rehabilitation of buildings located within the Civic, Arts and Cultural Center, comprised of the Foundation's Phase One development. Total development costs for all 26 buildings in the center is approximately \$43 million.

It is proposed that the City obtain a Section 108 loan to be repaid by NTC tax increment revenue for this purpose. The Agency has entered into a rehabilitation grant agreement with the Foundation and will provide funding as certain conditions are met.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	5,850	5,850
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$5,850	\$5,850
-----		-----	-----	-----
EXPENDITURES				
\$0	Public Improv/Engineering	\$0	\$5,850	\$5,850
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$5,850	\$5,850
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

Summary of North Bay  
Revenue and Expenditures  
(In Thousands)

	Total FY 2004
<b>Revenue</b>	
Tax Increment	\$2,539
Prior Year Tax Increment	0
Bond Proceeds	300
Re loans	0
Interest/Rent	1,755
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	11,324
<b>Total Revenue</b>	<b>\$15,918</b>
<b>Expenditures</b>	
Admin/Legal/Planning	\$792
Real Estate Acquisition	165
Public Improv/Engineering	350
Rehab/Property Mgt/Other	30
Tax-sharing Agreements	545
Debt Service/Loan Repayment	1,090
Continuing Expenditures	7,363
Debt Service Reserve	925
Reserved for Projects	4,658
<b>Total Expenditures</b>	<b>\$15,918</b>



Point Loma Branch Library

Additional Information

<b>Expenditures by Objective</b>	
Capital Projects	\$1,627
Low/Mod Housing	4,486
Admin/Legal/Planning	1,290
Tax-sharing Agreements	1,392
Debt Service/Loan Repayment	1,540
Debt Service/Project Reserve	5,583
<b>Total Expenditures</b>	<b>\$15,918</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	<u>\$2,607</u>
Less:	
County Service Fee	-6
ERAF Transfer	-62
Tax Increment to Agency	<u>\$2,539</u>
Less:	
Housing Set-aside	\$520
Tax-sharing Agreements	520
Debt Service/Loan Repayment	672
Subtotal Deductions	<u>1,712</u>
<b>Net Tax Increment</b>	<b><u>\$827</u></b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY PROJECT AREA    FUND 98070

The North Bay Project Area was adopted in May 1998. It encompasses approximately 1,400 acres including portions of the Peninsula, Midway/Pacific Highway Corridor, Old Town, Clairemont, Uptown, Mission Valley, and Linda Vista communities. In October 2000, tax allocation bonds were issued for the North Bay project area, in conjunction with an issuance for North Park, which provided over \$11 million for the North Bay Project Area. Actions to date have allocated \$8.6 million for projects that are now underway.

Objectives for FY 2004 include the implementation of additional bond funded projects, exploring potential housing projects in the Morena area, and continuing negotiations related to the the America's Cup Harbor project. The Agency is working closely with the City to select a developer for the revitalization of the Midway/Sports Arena in conjunction with the re-use of City-owned parcels there. Traffic improvements for the area are also a high priority.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$2,323	Tax Increment	\$0	\$691	\$691
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
6	Interest/Rent	0	6	6
0	Developer Proceeds	0	0	0
540	City Loans	0	0	0
0	Other	495	0	495
-----		-----	-----	-----
\$2,869	TOTAL REVENUE	\$495	\$697	\$1,192
-----		-----	-----	-----
EXPENDITURES				
\$2,372	Admin/Legal/Planning	\$495	\$697	\$1,192
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
2	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$2,374	TOTAL EXPENDITURES	\$495	\$697	\$1,192
-----		-----	-----	-----
\$495	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
BAY TO BAY STUDY FUND 980703

In January 2002, the Agency entered into a consultant agreement for a Bay to Bay Feasibility Study. To be funded from bond proceeds, this study will evaluate the feasibility of developing linkages between San Diego Bay and Mission Bay such as a park/open space linkage, bikeway and water amenities. At the request of the Agency and Council, additional tasks were added to the study, which will be funded from North Bay tax increment.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$18	\$18
250	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	80	0	80
-----		-----	-----	-----
\$250	TOTAL REVENUE	\$80	\$18	\$98
-----		-----	-----	-----
EXPENDITURES				
\$170	Admin/Legal/Planning	\$80	\$18	\$98
-----		-----	-----	-----
\$170	TOTAL EXPENDITURES	\$80	\$18	\$98
-----		-----	-----	-----
\$80	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
MTDB GUIDEW AY STUDY FUND 980704

In January 2001, the Agency entered into an agreement with the Metropolitan Transit Development Board (MTDB) to fund a portion of Phase II of the North Bay and Beach Area Guideway Study.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
200	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$200	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$200	Payments to MTDB	\$0	\$0	\$0
-----		-----	-----	-----
\$200	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
MIDW AY BANNERS FUND 980705

The Agency entered into an agreement with the North Bay Association to provide funding for the initial investment related to the purchase and installation of banners in the North Bay project area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
25	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	2	0	2
-----		-----	-----	-----
\$25	TOTAL REVENUE	\$2	\$0	\$2
-----		-----	-----	-----
EXPENDITURES				
\$23	Project Improvements	\$2	\$0	\$2
-----		-----	-----	-----
\$23	TOTAL EXPENDITURES	\$2	\$0	\$2
-----		-----	-----	-----
\$2	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
PENINSULA YMCA FUND 980706

In March 2002, the Agency entered into a site assistance agreement with the Peninsula Branch of the YMCA of San Diego County to contribute funding towards the expansion of the gymnasium and related facilities currently leased to the YMCA by the City. Funding for this project has been allocated from the North Bay tax allocation bond issue. Agency funds will be provided following the YMCA's fundraising campaign to ensure sufficient resources are available for the entire project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
575	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	575	0	575
-----		-----	-----	-----
\$575	TOTAL REVENUE	\$575	\$0	\$575
-----		-----	-----	-----
EXPENDITURES				
\$0	Public Improv/Engineering	\$575	\$0	\$575
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$575	\$0	\$575
-----		-----	-----	-----
\$575	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
VIETNAM VETERANS OF SAN DIEGO FUND 980707

In March 2002, the Agency entered into an agreement with the Vietnam Veterans of San Diego to provide pre-development assistance towards the proposed expansion of the Vietnam Veterans rehabilitation facility. Funds for this project have been allocated from the low/mod portion of the North Bay tax allocation bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
575	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	175	0	175
-----		-----	-----	-----
\$575	TOTAL REVENUE	\$175	\$0	\$175
-----		-----	-----	-----
EXPENDITURES				
\$400	Public Improv/Engineering	\$175	\$0	\$175
-----		-----	-----	-----
\$400	TOTAL EXPENDITURES	\$175	\$0	\$175
-----		-----	-----	-----
\$175	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
LOW & MODERATE INCOME HOUSING FUND 98072

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. The Agency will work with the Housing Commission and developers, in consultation with the Project Area Committee, to establish a strategy for the use of these funds and the low/mod portion of the tax allocation bonds for projects in the area. Low/mod funds will be used to make annual repayments on the low/mod portion of the bonds. The Agency approved an Affordable Housing Assistance Agreement related to the Morena Vista Transit-Oriented Development project, and will provide \$2.5 million in low/mod funds to the project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,480	Tax Increment	\$0	\$520	\$520
2,500	Bond Proceeds	0	0	0
0	Re loans	0	0	0
17	Interest/Rent	0	20	20
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	3,989	-218	3,771
-----		-----	-----	-----
\$3,997	TOTAL REVENUE	\$3,989	\$322	\$4,311
-----		-----	-----	-----
EXPENDITURES				
\$2	Admin/Legal/Planning	\$164	\$77	\$241
6	Real Estate Acquisition	600	165	765
0	Public Improv/Engineering	2,625	50	2,675
0	Rehab/Property Mgt/Other	600	30	630
-----		-----	-----	-----
\$8	TOTAL EXPENDITURES	\$3,989	\$322	\$4,311
-----		-----	-----	-----
\$3,989	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
TAXING AGENCIES ALLOCATION FUND 98073

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,434	Tax Increment	\$0	\$520	\$520
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
16	Interest/Rent	0	25	25
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	847	0	847
-----		-----	-----	-----
\$1,450	TOTAL REVENUE	\$847	\$545	\$1,392
-----		-----	-----	-----
EXPENDITURES				
\$603	Payments to Taxing Entities	\$847	\$545	\$1,392
-----		-----	-----	-----
\$603	TOTAL EXPENDITURES	\$847	\$545	\$1,392
-----		-----	-----	-----
\$847	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
MORENA VISTA UNDERGROUNDING FUND 98075

The Agency had entered into a Cooperation Agreement with the Metropolitan Transit Development Board (MTDB) to fund the undergrounding of power lines for a transit oriented development within the project area. To expedite the undergrounding that will now be funded from the City's undergrounding surcharge program, the Agency retained the ability to utilize the funds previously approved for the project to advance funds prior to the availability of surcharge funds to assist with the pre-ordering of materials and to fund initial design work to be done by SDG& E.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
450	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	450	0	450
-----		-----	-----	-----
\$450	TOTAL REVENUE	\$450	\$0	\$450
-----		-----	-----	-----
	EXPENDITURES			
\$0	Payments to MTDB/SDG& E	\$450	\$0	\$450
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$450	\$0	\$450
-----		-----	-----	-----
\$450	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
SERIES 2000 TAX ALLOCATION BONDS DEBT SERVICE FUND 98076

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. This fund reflects the tax increment allocated for repayment of the bonds with additional funds coming from the low/mod fund to support the low/mod portion of the bond issue. Debt payments will be required through Fiscal Year 2031.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,670	Tax Increment	\$0	\$590	\$590
1,289	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	82	82
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
460	Other	925	218	1,143
-----		-----	-----	-----
\$3,419	TOTAL REVENUE	\$925	\$890	\$1,815
-----		-----	-----	-----
EXPENDITURES				
\$364	Bond Sale Expense	\$0	\$0	\$0
\$2,130	Debt Service	\$0	\$890	\$890
-----		-----	-----	-----
\$2,494	TOTAL EXPENDITURES	\$0	\$890	\$890
-----		-----	-----	-----
\$925	Continuing to Next Year/Reserve	\$925	\$0	\$925
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 980761

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total \$11.7 million issued for North Bay, \$8.84 million was made available for general redevelopment projects, with an additional \$2.86 million allocated for housing projects. Agency actions to allocate funds in the amount of \$8,664,000 have been taken. With interest earnings of \$1.6 million received to date, an additional \$4.6 million is available for projects currently in negotiations or in the planning stages.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
11,700	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	1,622	1,622
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	3,036	0	3,036
-----		-----	-----	-----
\$11,700	TOTAL REVENUE	\$3,036	\$1,622	\$4,658
-----		-----	-----	-----
	EXPENDITURES			
\$8,664	Authorized for Projects	\$0	\$0	\$0
-----		-----	-----	-----
\$8,664	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$3,036	Continuing to Next Year	\$3,036	\$1,622	\$4,658
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
CITY LOAN REPAYMENT FUND 98077

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. The North Bay project area has an outstanding balance of \$783,000, owed to various City funds.

The Redevelopment Agency has been requested to repay City loans to the best of its ability to assist the City budget situation. Funds have been included to allow repayments if it is determined that it is feasible and a priority for the Agency to do so. In addition, funds are authorized for possible contributions to the San Diego Regional Revolving Loan Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$450	Tax Increment	\$0	\$200	\$200
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	450	0	450
-----		-----	-----	-----
\$450	TOTAL REVENUE	\$450	\$200	\$650
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayment	\$450	\$200	\$650
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$450	\$200	\$650
-----		-----	-----	-----
\$450	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
POINT LOMA LIBRARY FUND 98078

In March 2001 the Agency entered into a cooperation agreement with the City of San Diego and authorized the transfer of \$4.089 million in North Bay Bond Proceeds to contribute to the City's proposed James Edgar and Jean Jessop Hervey Library. Construction began in February 2002, with completion expected in April 2003. The Agency satisfied its obligation by providing all funds to the City in early 2003.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
4,089	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$4,089	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
EXPENDITURES				
\$4,089	Transfer to City	\$0	\$0	\$0
-----		-----	-----	-----
\$4,089	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH BAY  
MTDB MORENA VISTA FUND 98079

The Agency had entered into a Cooperation Agreement with the Metropolitan Transit Development Board (MTDB) to fund the undergrounding of power lines for a transit oriented development within the North Bay Project Area. The Cooperation Agreement was terminated, and instead a Public Use Lease with MTDB has replaced it as a component of the Morena Vista Transit Oriented Development Project. Under the terms of the Public Use Lease, the Agency will make annual payments to MTDB in order to provide a portion of the parking related to the Trolley Station available to the public. Annual payments are estimated at \$300,000 for a ten year period.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
300	Bond Proceeds	0	300	300
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	300	0	300
-----		-----	-----	-----
\$300	TOTAL REVENUE	\$300	\$300	\$600
-----		-----	-----	-----
EXPENDITURES				
\$0	Payments to MTDB	\$300	\$300	\$600
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$300	\$300	\$600
-----		-----	-----	-----
\$300	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----



Summary of North Park  
Revenue and Expenditures  
(In Thousands)

	Total FY 2004
<b>Revenue</b>	
Tax Increment	\$2,107
Prior Year Tax Increment	203
Bond Proceeds	7,049
Re loans	0
Interest/Rent	1,029
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	8,252
<b>Total Revenue</b>	<b>\$18,640</b>
<b>Expenditures</b>	
Admin/Legal/Planning	\$972
Real Estate Acquisition	50
Public Improv/Engineering	100
Rehab/Property Mgt/Other	125
Debt Service/Loan Repayment	894
Tax-sharing Agreements	469
Continuing Expenditures	5,846
Debt Service Reserve	1,056
Reserved for Projects	9,128
<b>Total Expenditures</b>	<b>\$18,640</b>



Additional Information

<b>Expenditures by Objective</b>	
Capital Projects	\$3,225
Low/Mod Housing	1,378
Admin/Legal/Planning	880
Tax-sharing Agreements	1,154
Debt Service/Project Reserve	10,184
Debt Service/Loan Repayment	1,819
<b>Total Expenditures</b>	<b>\$18,640</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	<u>\$2,146</u>
Less:	
County Service Fee	-5
ERAF Transfer	-34
Tax Increment to Agency	<u>\$2,107</u>
Less:	
Housing Set-aside	\$428
Tax-sharing Agreements	428
Debt Service/Loan Repayment	626
Subtotal Deductions	<u>1,482</u>
<b>Net Tax Increment</b>	<b><u>\$625</u></b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK PROJECT AREA    FUND 98300

The North Park Redevelopment Project Area was adopted in March 1997 and is administered by the City Redevelopment Division. Objectives for FY 2004 include completion of the seismic retrofit of the historic North Park Theatre, resulting in the conveyance of the property to the developer for its rehabilitation to a live theatre venue. In conjunction with the theatre, the Agency proposes to construct a 400-space parking structure to provide sufficient parking for the theatre and other area businesses. The Agency is currently negotiating with several development entities for multi-family housing and mixed-use projects in the North Park area.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,496	Tax Increment	\$0	\$759	\$759
0	Prior Year Tax Increment	0	121	121
47	Bond Proceeds	0	0	0
498	Re loans	0	0	0
2	Interest/Rent	0	0	0
10	Developer Proceeds	0	0	0
639	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$2,692	TOTAL REVENUE	\$0	\$880	\$880
-----		-----	-----	-----
EXPENDITURES				
\$2,682	Admin/Legal/Planning	\$0	\$880	\$880
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
10	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$2,692	TOTAL EXPENDITURES	\$0	\$880	\$880
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
LOW & MODERATE INCOME HOUSING FUND 98302

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. The Agency will consult with the Project Area Committee to establish strategies for the use of these funds and the low/mod portion of the tax allocations bonds for projects in the area. A portion of these funds will be used to make annual repayments on the low/mod portion of the bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,003	Tax Increment	\$0	\$428	\$428
0	Prior Year Tax Increment	0	41	41
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
8	Interest/Rent	0	15	15
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,011	-117	894
-----		-----	-----	-----
\$1,011	TOTAL REVENUE	\$1,011	\$367	\$1,378
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$54	\$92	\$146
0	Real Estate Acquisition	357	50	407
0	Public Improv/Engineering	300	100	400
0	Rehab/Property Mgt/Other	300	125	425
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$1,011	\$367	\$1,378
-----		-----	-----	-----
\$1,011	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
TAXING AGENCIES ALLOCATION FUND 98303

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Payments are distributed to the taxing agencies in September following the receipt of all tax increment revenues for the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$1,003	Tax Increment	\$0	\$413	\$413
0	Prior Year Tax Increment	0	41	41
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
7	Interest/Rent	0	15	15
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	685	0	685
-----		-----	-----	-----
\$1,010	TOTAL REVENUE	\$685	\$469	\$1,154
-----		-----	-----	-----
	EXPENDITURES			
\$325	Payments to Taxing Entities	\$685	\$469	\$1,154
-----		-----	-----	-----
\$325	TOTAL EXPENDITURES	\$685	\$469	\$1,154
-----		-----	-----	-----
\$685	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
SERIES 2000 TAX ALLOCATION BONDS DEBT SERVICE FUND 98306

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. This fund reflects the tax increment allocated for repayment of the bonds for the general improvement portion of the bond issuance. Additional low/mod funds are also budgeted for repayment of the low/mod housing portion of the bond issuance. Debt payments will be required through Fiscal Year 2031.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$888	Tax Increment	\$0	\$307	\$307
706	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	52	52
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
248	Other	981	117	1,098
-----		-----	-----	-----
\$1,842	TOTAL REVENUE	\$981	\$476	\$1,457
-----		-----	-----	-----
EXPENDITURES				
\$201	Bond Sale Expense	\$0	\$0	\$0
660	Debt Service	475	476	951
-----		-----	-----	-----
\$861	TOTAL EXPENDITURES	\$475	\$476	\$951
-----		-----	-----	-----
\$981	Continuing to Next Year/Reserve	\$506	\$0	\$506
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
TAX ALLOCATION BOND PROCEEDS, SERIES 2000 FUND 983062

In October 2000, the Agency issued \$20 million in tax allocation bonds for the North Bay and North Park project areas. Of the total \$6.12 million issued for North Park, \$4.62 million in bonds will be allocated for general redevelopment projects, with an additional \$1.5 million allocated for housing projects for individuals of low and moderate income levels. Each project requires Agency approval before an expenditure of bond proceeds can be made. This fund reflects the unallocated portion of bonds for the project area. With interest earnings of \$920,000 to date, \$2.8 million remains available.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
6,120	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	947	947
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,900	0	1,900
-----		-----	-----	-----
\$6,120	TOTAL REVENUE	\$1,900	\$947	\$2,847
-----		-----	-----	-----
	EXPENDITURES			
\$4,220	Reserve for Projects	\$0	\$0	\$0
-----		-----	-----	-----
\$4,220	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$1,900	Continuing to Next Year	\$1,900	\$947	\$2,847
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
CITY LOAN REPAYMENT FUND 98307

Costs for plan adoption activities were funded from a loan of funds from the City, from CDBG funds and the City's General Fund. The North Park project area has an outstanding balance of \$2.1 million, owed to various City funds.

The Redevelopment Agency has been requested to repay City loans to the best of its ability to assist the City budget situation. Funds have been included to allow repayments if it is determined that it is feasible and a priority for the Agency to do so. In addition, funds are authorized for possible contributions to the San Diego Regional Revolving Loan Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$450	Tax Increment	\$0	\$200	\$200
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	450	0	450
-----		-----	-----	-----
\$450	TOTAL REVENUE	\$450	\$200	\$650
-----		-----	-----	-----
EXPENDITURES				
\$0	Loan Repayment	\$450	\$200	\$650
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$450	\$200	\$650
-----		-----	-----	-----
\$450	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
RENAISSANCE AT NORTH PARK FUND 98308

In August 2002, the Agency approved a Disposition and Development Agreement with Carter Reese & Associates for the development of Renaissance at North Park a residential/commercial mixed-use project within the North Park Redevelopment Project area, with Agency contributions totaling \$4.0 million. A developer loan from San Diego Interfaith Housing in the amount of \$675,000, in addition to the Agency's low/mod bonds in the amount of \$1.8 million have been authorized for this project. the amount of \$1.8 million have been authorized for this project. Additional funds are contingent on the Agency's ability to issue additional long-term debt in the project area. Relocation and acquisition activities are currently underway.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
1,800	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
695	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	705	0	705
-----		-----	-----	-----
\$2,495	TOTAL REVENUE	\$705	\$0	\$705
-----		-----	-----	-----
EXPENDITURES				
\$15	Admin/Legal/Planning	\$5	\$0	\$5
1,775	Real Estate Acquisition	700	0	700
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$1,790	TOTAL EXPENDITURES	\$705	\$0	\$705
-----		-----	-----	-----
\$705	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
NORTH PARK THEATRE FUND 98309

In April 2002, the City Council and the Agency approved a Disposition and Development Agreement for the rehabilitation of the North Park Theatre, a historic landmark located at the corner of University Avenue and 29th Street. The structure is intended to be rehabilitated for use as a live theatre venue, including retail and restaurant tenants. The theatre building, built in 1928 as a single screen theatre, has been vacant since 1989. The Agency is currently overseeing the seismic retrofit of the building prior to its conveyance to the developer in Fall 2003.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
2,080	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
100	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	1,280	0	1,280
-----		-----	-----	-----
\$2,180	TOTAL REVENUE	\$1,280	\$0	\$1,280
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$20	\$0	\$20
900	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	1,185	0	1,185
0	Rehab/Property Mgt/Other	75	0	75
-----		-----	-----	-----
\$900	TOTAL EXPENDITURES	\$1,280	\$0	\$1,280
-----		-----	-----	-----
\$1,280	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
NORTH PARK THEATRE PUBLIC PARKING FUND 98311

In April 2002, the City Council and the Agency approved a Disposition and Development Agreement for the rehabilitation of the North Park Theatre. The Agency will work on exploring options related to parking needs as it relates to the theatre and the surrounding community. Funds have been reloaned from the Agency's purchase of the theatre from the City, with funds planned to contribute towards land acquisition and construction of parking options.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
340	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
900	City Loans	0	0	0
0	Other	1,240	0	1,240
-----		-----	-----	-----
\$1,240	TOTAL REVENUE	\$1,240	\$0	\$1,240
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$0	\$0	\$0
0	Real Estate Acquisition	1,240	0	1,240
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$1,240	\$0	\$1,240
-----		-----	-----	-----
\$1,240	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
SERIES 2003 TAX ALLOCATION BONDS DEBT SERVICE FUND 98312

The Agency is in the final stages of preparing for the issuance of bonds for North Park in order to provide funds towards the construction of the proposed North Park Parking Structure, and the Renaissance at North Park project. Both projects have funds from the Series 2000 Bonds authorized, but additional funds are needed to complete both projects. Current estimates for the bond issue total \$6.28 million, which will be a combination of low/mod and discretionary bonds. Additional Agency actions will be required in order to authorize the issuance of bonds and the expenditure of funds on particular projects.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	768	768
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$768	\$768
-----		-----	-----	-----
EXPENDITURES				
\$0	Bond Sale Expense	\$0	\$218	\$218
0	Debt Service	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$218	\$218
-----		-----	-----	-----
\$0	Continuing to Next Year/Reserve	\$0	\$550	\$550
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

NORTH PARK  
TAX ALLOCATION BOND PROCEEDS, SERIES 2003 FUND 983121

The Agency is in the final stages of preparing for the issuance of bonds for North Park in order to provide funds towards the construction of the proposed North Park Parking Structure, and the Renaissance at North Park project. Both projects have funds from the Series 2000 Bonds authorized, but additional funds are needed to complete both projects. Current estimates for the bond issue total \$6.28 million, which will be a combination of low/mod and discretionary bonds. Additional Agency actions will be required in order to authorize the issuance of bonds and expenditure of funds on particular projects.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	6,281	6,281
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$6,281	\$6,281
-----		-----	-----	-----
	EXPENDITURES			
\$0	Reserve for Projects	\$0	\$0	\$0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$6,281	\$6,281
-----		-----	-----	-----

# Summary of San Ysidro Revenue and Expenditures

(In Thousands)

	Total FY 2004
<b>Revenue</b>	
Tax Increment	\$1,691
Prior Year Tax Increment	0
Bond Proceeds	4,659
Re loans	0
Interest/Rent	243
Developer Proceeds	0
City Loans	0
Other	0
Continuing Revenue	2,939
<b>Total Revenue</b>	<b>\$9,532</b>
<b>Expenditures</b>	
Admin/Legal/Planning	\$587
Real Estate Acquisition	368
Public Improv/Engineering	2,661
Rehab/Property Mgt/Other	100
Debt Service/Loan Repayment	2,179
Tax-sharing Agreements	358
Continuing Expenditures	2,939
Debt Service/Project Reserve	340
<b>Total Expenditures</b>	<b>\$9,532</b>



Las Americas

## Additional Information

<b>Expenditures by Objective</b>	
Capital Projects	\$2,943
Low/Mod Housing	1,325
Admin/Legal/Planning	840
Tax-sharing Agreements	1,167
Debt Service/Loan Repayment	2,917
Debt Service/Project Reserve	340
<b>Total Expenditures</b>	<b>\$9,532</b>

Statutory and contractual obligations dictate the use of portions of tax increment, as shown below, which reduces the amount available for projects.

Gross Tax Increment	\$1,718
Less:	
County Service Fee	-5
ERAF Transfer	-22
Tax Increment to Agency	\$1,691
Less:	
Housing Set-aside	343
Tax-sharing Agreements	343
Debt Service/Loan Repayment	10
Subtotal Deductions	\$696
<b>Net Tax Increment</b>	<b>\$995</b>

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO REDEVELOPMENT PROJECT    FUND 98570

The San Ysidro Redevelopment Project was adopted in May, 1996 and is administered by the City's Redevelopment Division. The project area is approximately 800 acres and is generally bounded by Beyer Street, Interstate 5, the Otay Mesa community and the International Border.

FY 2004 activities include working with the developer and representatives from the U.S. and Mexico on the next phases of the Las Americas project, including the addition of the San Ysidro branch library. A bond issuance for the project area is proposed with funds to be allocated for the branch library, potential mixed use developments and public improvements.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$1,758	Tax Increment	\$0	\$845	\$845
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
255	Re loans	0	0	0
0	Interest/Rent	0	10	10
0	Developer Proceeds	0	0	0
737	City Loans	0	0	0
0	Other	298	0	298
-----		-----	-----	-----
\$2,750	TOTAL REVENUE	\$298	\$855	\$1,153
-----		-----	-----	-----
EXPENDITURES				
\$2,450	Admin/Legal/Planning	\$223	\$487	\$710
0	Real Estate Acquisition	0	168	168
0	Public Improv/Engineering	75	100	175
2	Rehab/Property Mgt/Other	0	100	100
-----		-----	-----	-----
\$2,452	TOTAL EXPENDITURES	\$298	\$855	\$1,153
-----		-----	-----	-----
\$298	Continuing to Next Year	\$0	\$0	\$0

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
LOW & MODERATE INCOME HOUSING FUND 98572

This fund collects 20% of tax increment revenue from the project area to provide low and moderate income housing in the project area. Revenue is accumulating in this fund and projects to be considered will be a joint effort between the Agency and Casa Familiar. The Casitas de las Florecitas project is scheduled to come forward for approval by the Agency prior to the end of Fiscal Year 2003. Funds in the amount of \$800,000 are proposed to be allocated to subsidize the project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$960	Tax Increment	\$0	\$343	\$343
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Reloans	0	0	0
4	Interest/Rent	0	18	18
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	964	0	964
-----		-----	-----	-----
\$964	TOTAL REVENUE	\$964	\$361	\$1,325
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$80	\$100	\$180
0	Real Estate Acquisition	84	200	284
0	Public Improv/Engineering	0	61	61
0	Rehab/Property Mgt/Other	800	0	800
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$964	\$361	\$1,325
-----		-----	-----	-----
\$964	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
TAXING AGENCIES ALLOCATION FUND 98573

For project areas adopted after January 1, 1994, California Redevelopment Law (Sec. 33607.5) requires the Agency to pay a portion of tax increment revenue received from the project area to all taxing agencies based on a three-tier formula. Funds are distributed in September following the receipt of all tax increment revenue from the prior fiscal year.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$960	Tax Increment	\$0	\$343	\$343
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	15	15
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	809	0	809
-----		-----	-----	-----
\$960	TOTAL REVENUE	\$809	\$358	\$1,167
-----		-----	-----	-----
	EXPENDITURES			
\$151	Payments to Taxing Entities	\$809	\$358	\$1,167
-----		-----	-----	-----
\$151	TOTAL EXPENDITURES	\$809	\$358	\$1,167
-----		-----	-----	-----
\$809	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----



FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
CITY LOAN REPAYMENT FUND 98574

This fund provides for repayment of funds loaned by the City to implement the San Ysidro Redevelopment Project. As of June 30, 2002, the San Ysidro project area had outstanding City loans totaling \$1.75 million. Since that time, the project area has repaid \$250,000 in order to provide funds to the Barrio Logan project area, as insufficient tax increment revenues are currently being generated there to fund project activities.

The Redevelopment Agency has been requested to repay City loans to the best of its ability to assist the City budget situation. Funds have been included to allow repayments if it is determined that it is feasible and a priority for the Agency to do so. In addition, funds are authorized for possible contributions to the San Diego Regional Revolving Loan Fund.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$600	Tax Increment	\$0	\$150	\$150
0	Prior Year Tax Increment	0	0	0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	350	0	350
-----		-----	-----	-----
\$600	TOTAL REVENUE	\$350	\$150	\$500
-----		-----	-----	-----
EXPENDITURES				
\$250	Loan Repayment	\$350	\$150	\$500
-----		-----	-----	-----
\$250	TOTAL EXPENDITURES	\$350	\$150	\$500
-----		-----	-----	-----
\$350	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
INTERNATIONAL GATEWAY OF THE AMERICAS FUND 98576

The International Gateway of the Americas, a public-private development of the Agency and LandGrant Development will revitalize the U.S.-Mexico border area in San Ysidro. Phase I, which opened November 2001, includes a 630,000 square-foot shopping center with retail outlet shopping and restaurants, amidst fountains and plazas. Still subject to federal and local government approval, Phase II of the project includes a pedestrian bridge over the Tijuana River, a transportation terminal, retail and conference center. Developer proceeds to this fund contribute to offset Agency expenses related to the project.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$80	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
120	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	130	0	130
-----		-----	-----	-----
\$200	TOTAL REVENUE	\$130	\$0	\$130
-----		-----	-----	-----
EXPENDITURES				
\$70	Admin/Legal/Planning	\$130	\$0	\$130
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	0	0
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$70	TOTAL EXPENDITURES	\$130	\$0	\$130
-----		-----	-----	-----
\$130	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
LAS AMERICAS DEVELOPER REPAYMENT FUND 985761

Pursuant to the Disposition and Development Agreement with the developer of the Las Americas project, the Agency will enter into a series of loan agreements to repay the developer for a portion of costs related to land acquisition. Payments are triggered by the completion of each phase, and as tax increment is received within the project area. The first of these loan agreements became effective with the opening of the Phase I retail portion of the project in November 2001. Payments in the amount of \$199,000 are due for Fiscal Year 2003, with payments expected to go to a maximum of \$750,000 in Fiscal Year 2007, based on projected completion dates of future phases. Following the issuance of bonds, it is proposed to pay the entire loan for the first phase, which would reduce the Agency's costs of borrowing as the developer loan includes an interest rate of 10%.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$388	Tax Increment	\$0	\$10	\$10
0	Bond Proceeds	0	1,876	1,876
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	388	0	388
-----		-----	-----	-----
\$388	TOTAL REVENUE	\$388	\$1,886	\$2,274
-----		-----	-----	-----
	EXPENDITURES			
\$0	Loan Repayments	\$388	\$1,886	\$2,274
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$388	\$1,886	\$2,274
-----		-----	-----	-----
\$388	Continuing to Next Year	\$0	\$0	\$0
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FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
SAN YSIDRO BRANCH LIBRARY FUND 98577

A Cooperation Agreement between the Agency and the City was approved in Fiscal Year 2002 to provide Agency assistance to the construction of a new branch library for the San Ysidro community. Proposed for co-location at the Las Americas project, and to be built by the developer with land donated to the City, the Agency is working towards the project area's first bond issuance to provide these funds as well as funding for other projects. The Agency's contribution is memorialized in the City's Branch Library System Financing Plan, and is anticipated to be needed in Fiscal Year 2004 for project initiation.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	2,300	2,300
0	Re loans	0	0	0
0	Interest/Rent	0	200	200
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$2,500	\$2,500
-----		-----	-----	-----
EXPENDITURES				
\$0	Admin/Legal/Planning	\$0	\$0	\$0
0	Real Estate Acquisition	0	0	0
0	Public Improv/Engineering	0	2,500	2,500
0	Rehab/Property Mgt/Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$2,500	\$2,500
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
TAX ALLOCATION BOND PROCEEDS, SERIES 2003 FUND 98578

A bond issuance for the San Ysidro project area is proposed in the short-term, with Agency funding to be allocated to the branch library at the Las Americas project. Other proposed bond funded projects include mixed use developments, a major supermarket development, and public improvement. Currently estimated at \$4.65 million, with funds proposed for allocation to the branch library and to repay the developer of the Las Americas project, specific actions related to the bonds will require further Agency and Council approval.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
	REVENUE			
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	0	0
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$0	\$0
-----		-----	-----	-----
	EXPENDITURES			
\$0	Reserve for Projects	\$0	\$0	\$0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$0	\$0
-----		-----	-----	-----
\$0	Continuing to Next Year	\$0	\$0	\$0
-----		-----	-----	-----

FISCAL YEAR 2003-2004  
REDEVELOPMENT AGENCY PROGRAM BUDGET  
(In Thousands)

SAN YSIDRO  
SERIES 2002 TAX ALLOCATION BONDS DEBT SERVICE FUND 985781

The Agency proposes to issue tax allocation bonds for the San Ysidro project area. This fund will account for the tax increment to be allocated for debt payments on an annual basis, as well as the required debt service reserve which will be in place for the life of the bonds.

CUMULATIVE PRIOR YEARS		CONT APPROP	FY 2004 APPROP	TOTAL FY 2004
REVENUE				
\$0	Tax Increment	\$0	\$0	\$0
0	Bond Proceeds	0	483	483
0	Re loans	0	0	0
0	Interest/Rent	0	0	0
0	Developer Proceeds	0	0	0
0	City Loans	0	0	0
0	Other	0	0	0
-----		-----	-----	-----
\$0	TOTAL REVENUE	\$0	\$483	\$483
-----		-----	-----	-----
EXPENDITURES				
\$0	Bond Sale Expense	\$0	\$143	\$143
0	Debt Payment	0	0	0
-----		-----	-----	-----
\$0	TOTAL EXPENDITURES	\$0	\$143	\$143
-----		-----	-----	-----
\$0	Continuing to Next Year/Reserve	\$0	\$340	\$340
-----		-----	-----	-----